



# COMPANY ANALYSIS

## PHILIPS

**TECHNOLOGY ENTREPRENEURSHIP (ENT600) : CASE STUDY**

**FACULTY : FACULTY OF COMPUTER & MATHEMATICAL SCIENCES**

**PROGRAMME : BACHELOR OF SCIENCE (HONS.) MATHEMATICS  
MANAGEMENT**

**SEMESTER : OCT - FEB 2022**

**PROJECT TITLE : PHILIPS AVENT FAST BOTTLE WARMER**

**NAME : ISMAHANI HUDA BINTI ISMAIL**

**LECTURER : DR. FARAH LINA AZIZAN**

## TABLE OF CONTENT

	PAGE
ACKNOWLEDGEMENT	i
EXECUTIVE SUMMARY	ii
1.0 INTRODUCTION	1
1.1 Background of The Study	1
1.2 Problem Statement	1
1.3 Purpose of The Study	1
2.0 COMPANY INFORMATION	2
2.1 Background of The Company	2
2.2 Organizational Structure	3
2.3 Products/Services	5
2.4 Business, Marketing, Operational Strategy	7
3.0 PRODUCT ANALYSIS	10
3.1 SWOT	10
4.0 FINDINGS AND DISCUSSION	12
4.1 Findings	12
4.2 Discussion	13
5.0 RECOMMENDATION AND IMPROVEMENT	14
6.0 CONCLUSION	15
7.0 REFERENCES	16

## **EXECUTIVE SUMMARY**

The case study is focusing on evaluation of Philips company and its products. This case study is very important because it can be used to help the company or others to create innovations towards the chosen products. To generate ideas for creating new inventions, I need to analyse the company's background. The problems occur while they market and sell the products. The company also already did not produce the product anymore but there are many potential and opportunities that can make this product a bestseller in market because of the brand of the product and loyalty of customers towards the company's products. I am using document review and observation as my method to collect the information from the company since the current situation of covid-19, makes it difficult to interview the company by phone call or having face-to-face interview sessions. Based on the findings and discussion, the problems of the products are the higher price of raw materials and problems regarding the time setting and temperature of the products. To overcome the problems, few suggested solutions can be addressed as using good quality of raw materials with the cheapest price and adding cooling and warming control settings to make sure the temperature of products maintain at the suitable degree. Based on these suggested solutions, I would like to develop a thermos which is suitable for baby use and the products have cooling and warming functions to make it suitable for keeping infant foods and milk.

## **1.0 INTRODUCTION**

### **1.1 Background of the Study**

Nowadays, the use of electronic devices have become mainstream in the society of many ages and positions. Numerous people use electronic devices to ease their daily life. Thus, every electronic device should have improvements and new innovations to further improve the product in proportion to the technological advancements. The vast amounts of electronic companies throughout the world compete with each other to produce many product variations that can attract the eyes of end users. Furthermore, during this Covid-19 pandemic and endemic, the population of newborns is increasing. This further increases the demand of the baby's needs and wants from several new families. With the existence of electronic devices, new families on the rise are well prepared when having a newborn. The modern technology nowadays will definitely help parents that have to work from home and at the same time need to keep an eye out on the growing infants.

### **1.2 Problem Statement**

Every company faces all the challenges and problems along the way they operate their business. For this company, the company found a few major problems such as a lack of after care service and the product currently not available in the market due to bad reviews from users. The products also have few missing features that need some improvements to help increase company profit. Even though this company has loyal customers, there are still received feedback and dissatisfaction reports from customers.

### **1.3 Purpose of the Study**

The purpose of this case study is to identify the strengths and weaknesses of Philips company and products. This is very important because the information obtained can be used for the products' improvement and innovations. In this case study, I also know the key of successful entrepreneurs' successes in their business and how they operate business and also the way for them to face and solve their problems.

## **2.0 COMPANY INFORMATION**

### **2.1 Background of The Company**

Royal Philips which was originally known as Philips Electronics, is a Dutch multinational company founded in 1891 by Frederik and his son, Gerard Philips. However, the company was established in Malaysia in 1960 and was known as Philips Malaysia Sdn. Bhd. The company is based in Petaling Jaya, Selangor, currently the headquarters of the company. Philips Malaysia is a healthcare, lighting, and consumer electronics company that manufactures, exports, sells, and markets its goods.

In addition, Philips Avent is a subsidiary of the Phillips Group. The business is built on the needs and equipment of babies. Milk bottles, breast pumps, and other baby healthcare products are among the products manufactured. Philips merges technologies and design into people-centric solutions, related to basic customer insights and the brand promise of "sense and simplicity," as a pioneer in healthcare, lifestyle, and lighting products.

Philips' Sense and Simplicity marketing campaign represents the company's vision for the new world, in which modern consumers appreciate ease of use and a seamless user experience. The consumer today expects technology to make their lives easier without getting in the way, and they don't want to waste time setting up new items or reading through lengthy manuals. The new motto is simple and inclusive, which is vital for Philips because it now operates in multiple nations. Because it has such a large presence, its marketing strategy must be dynamic and vary from country to country in order to meet local needs and wants; as a result, the tagline must be flexible enough to accommodate its many marketing methods around the world.

Since Philips, constantly creating improvements and innovations in every product produced, the success of this company will continue to grow in line with technological advancement in the present. In advance, Philips has over 450 innovative products and services. They believe that they are ready to compete with other companies to give better services for their customers.

### **2.1.1 Philips Mission Statement**

The mission statement of Philips is, “At Philips, we are striving to make the world healthier and more sustainable through innovation, with the goal of improving the lives of 2.5 billion people a year by 2030.”

### **2.1.2 Philips Vision Statement**

The vision statement of Philips is “We aim to expand our strong positions across the health continuum, extend our solutions capability to address our customers’ unmet needs, and so deliver the full benefits of data-enabled connected care.”

## **2.2 Organizational Structure**



**Frans van Houten**  
**Chief Executive Officer**  
Chairman of the Board of  
Management and the  
Executive Committee



**Sophie Bechu**  
**Executive Vice President**  
Chief Operating Officer



**Abhijit Bhattacharya**  
**Executive Vice President**  
Chief Financial Officer



**Marnix van Ginkel**  
**Executive Vice President**  
Chief Legal Officer



**Andy Ho**  
**Executive Vice President**  
Chief Market Leader of Philips  
Greater China



**Roy Jakobs**  
**Executive Vice President**  
Chief Business Leader  
Connected Care



**Deeptha Khanna**  
**Executive Vice President**  
Chief Business Leader  
Personal Health



**Bert van Meurs**  
**Executive Vice President**  
Chief Business Leader Image  
Guided Therapy



**Edwin Paalvast**  
**Executive Vice President**  
Chief of International  
Markets



**Shez Partovi**  
**Executive Vice President**  
Chief Innovation & Strategy  
Offer



**Vitor Kocha**  
**Executive Vice President**  
 Chief Market Leader of Philips  
 North America





**Daniela Seabrook**  
**Executive Vice President**  
 Chief Human Resources  
 Officer



**Kees Weesdorp**  
**Executive Vice President**  
 Chief Business Leader  
 Precision Diagnosis

## 2.4 Products/Services

Products	Descriptions
<p><u>Philips Air Purifier 3000i series</u></p> 	<ul style="list-style-type: none"> <li>● Removes 99.97% of allergens</li> <li>● Purifies rooms up to 104 m<sup>2</sup></li> <li>● Intelligent auto purification</li> </ul>
<p><u>Philips Perfect Care Azur Elite Steam Iron</u></p> 	<ul style="list-style-type: none"> <li>● Guaranteed no burn and no temperature settings required with OptimalTEMP Technology.</li> <li>● Dynamic mode releases the perfect amount of steam when you need it.</li> <li>● Turbo steam pump for up to 50% more steam through the fabric for creases to disappear faster.</li> <li>● Smart calc reminder and Quick Calc release in 15s for long-lasting steam performance</li> <li>● Best gliding and scratch-resistant soleplate.</li> </ul>






<p><u>Philips stand smart fan</u></p> 	<ul style="list-style-type: none"> <li>● Stand smart fan is efficient</li> <li>● Stand smart fan are save money</li> <li>● Easy to carry</li> </ul>
<p><u>SpeedPro Cordless Stick Vacuum Cleaner FC6728/82</u></p> 	<ul style="list-style-type: none"> <li>● Captures up to 98% of dust and dirt with 180° suction nozzle</li> <li>● Two-speed settings to suit different floors and dirt types</li> <li>● Integrated handheld unit, crevice tool, and brush to clean ceilings and shelves</li> </ul>
<p><u>Philips Avent Fast bottle warmer</u></p> 	<ul style="list-style-type: none"> <li>● Warms quickly and evenly</li> <li>● Come with features of a handy defrost setting and can also warm baby food.</li> <li>● The bottle warmer can warm 150ml/5 oz of milk in just 3 minutes.</li> </ul>

Table 2.1 Products and Descriptions

## **2.5 Business, Marketing and Operational Strategy**

### **2.5.1 Business Strategy**

A business strategy is an outline of the actions and decisions a company plans to reach its goals and objectives. A business strategy defines what the company needs to do to reach its goals, which can help guide the decision-making process for hiring as well as resource allocation. A business strategy helps different departments work together, ensuring departmental decisions support the overall direction of the company. Headquartered in Amsterdam, Philips is a multinational company and is one of the world's largest electronics companies and is currently focused on the area of lightning and healthcare.

Philips was founded in the year 1891, by Gerard Philips. Philips currently employees around 75,000 people spread across 100 countries. Philips is a technology-focused company and aims to improve health and enable better outcomes across the continuum of health from prevention to healthy living, diagnosis to treatment, and home care. Philips has over 110 production facilities spread across 100 countries and has a strong R&D department and leverages advanced technology with deep consumer insights to deliver solutions across home care and consumer health.

The mission statement of Philips is, "At Philips, we are striving to make the world healthier and more sustainable through innovation, with the goal of improving the lives of 2.5 billion people a year by 2030." And the vision statement of Philips is "We aim to expand our strong positions across the health continuum, extend our solutions capability to address our customers' unmet needs, and so deliver the full benefits of data-enabled connected care." The target market of Philips is wide and it differs in age, culture, status, etc. With products ranging from home appliances to beauty appliances, medical instruments.

Philips targets consumers that are not conservative and are not sceptics. It targets the consumers that are willing to try new innovative products that Philips comes up with. It mostly targets the younger generation who are more open to experimenting on new products and aims to satisfy them with the brand promise that Philips tries to fulfil.

## 2.5.2 Marketing Strategy

Philips' marketing plan will examine its brand using the marketing mix framework, which encompasses all 4 Ps. Product, pricing, location, and promotion are the 4 Ps of marketing. Philips will benefit from these marketing methods. It will assist the organization in achieving its business goals and objectives while positioning itself competitively in the market.

### Product

Philips is a well-known corporation that manufactures electronic goods. Philips supplied a wide range of product lines. Philips produced consumer lifestyle items such as TVs, stylers, and grooming kits, as well as bottle warmers and sterilizers, vacuum cleaners, drives, and storage. They also provide services such as Philips lighting capital and healthcare products such as hospital respiratory care.

### Price

Philips uses a competitive strategy in its marketing mix for its products because there are more competitors in the electronic business, such as Sony, LG, and Samsung. This price technique is used because buyers or consumers have more bargaining power and may simply switch brands based on their preferences. Because the prices of competing brands are practically identical, Philips concentrates on giving the highest quality items to its clients.

### Place

Philips began operations in the Netherlands in 1891, and the corporation has developed at an exponential rate since then. Philips goods were available in more than 60 countries throughout the world, including Malaysia. Philips has its own branded stores where its items are sold and services are provided. Philips also promotes their products through an online platform, which can be purchased from any e-commerce website.

### Promotion

Philips' promotional and advertising strategy includes the corporation participating in promotional activities on television, radio, print, social media, events, and sponsorships. Philips, like other corporations, has sought the help of famous celebrities such as actors and actresses to promote the brand. As part of their promotional strategy, Philips also offers discount cards and vouchers. The company is

also active on social media platforms such as Facebook and Twitter to address consumer concerns and improve interaction with people in order to raise brand awareness.

### **2.5.3 Operational Strategy**

Philips is a company operating into three businesses namely healthcare, consumer lifestyle, and lighting. The company is well known for its innovation and for producing new products. This company also has research campuses in China, India, and the Netherlands which are required to identify the needs of the consumer and indirectly provide a concept for new development. Philips also uses much software to facilitate in smoothing their operations including SAP and SAVO. For the process of management Philips is well-maintained as it focuses on providing greater value to their consumer. On the other hand, Philips is focusing so much on innovation that its focus on customers becomes low and is termed as a product-centric business. Not only that, but they also follow lean management and are termed as Six Sigma lean programs. They manage the capacity well with the help from research campuses that help to identify the demand of each market in each season. However, the demand is uncertain therefore to manage this uncertainty change demand is followed in which demand is changed for each month.

### 3.0 PRODUCT ANALYSIS

#### 3.1 SWOT

<p style="text-align: center;"><u>STRENGTH</u></p> <ul style="list-style-type: none"> <li>● Warms Evenly, no hotspots</li> <li>● Warms Quickly in just 3 minutes (150 ml/ 5oz of milk)</li> <li>● Gentle defrosting setting for baby bottles</li> <li>● Warms baby food too</li> </ul>	<p style="text-align: center;"><u>WEAKNESS</u></p> <ul style="list-style-type: none"> <li>● The product no longer available in the market</li> <li>● The price quite expensive</li> <li>● The product is only specified for babies.</li> <li>● The limit temperature is not consistent.</li> <li>● The only limit temperature is depending on the time constraint.</li> <li>● Philips Avent breast milk bags and 2oz/60ml bottles cannot be used in this bottle warmer</li> </ul>
<p style="text-align: center;"><u>OPPORTUNITIES</u></p> <ul style="list-style-type: none"> <li>● Addition of another function such as cooling function.</li> <li>● Many opportunities for partnership with other technology industry</li> <li>● Can increase the capacity of the product for storage purposes</li> </ul>	<p style="text-align: center;"><u>THREAT</u></p> <ul style="list-style-type: none"> <li>● Competition from other companies</li> <li>● Expensive cost of materials to produce bottle warmer</li> <li>● Companies have difficulty overcoming technical issues when there are reports from customers.</li> </ul>

*Table 3.1 SWOT Analysis*

##### 3.1.1 STRENGTH

This product has a lot of strength. This bottle warms 150ml / 5oz of milk in 3 minutes by consistently circulating the milk as it warms, preventing hot spots. It can also be used to heat infant food. The bottle warmer also has a defrost mode, which is safer than using the microwave and more handy than using water for defrosting. To defrost milk or baby food to liquid, simply pick the defrost option. Users can easily utilise the products with the help of a user manual.

### **3.1.2 WEAKNESS**

Although this product has strengths, there are still weaknesses that need to be concerned by the company. Among the weaknesses of this product is that the price is quite expensive compared to other heating products. Expensive prices may be due to the use of raw materials that are difficult to obtain or manufacture. Not only expensive, the heating function is also not very user -friendly. This product just has a defrost and warming setting which the timer already setting up is suitable with the temperature control setting. These shortcomings cause consumers to be less interested in this product and eventually this product is no longer released.

### **3.1.3 OPPORTUNITIES**

However, this product can still find its market again because it offers some possibilities that will interest consumers and, as a result, can enhance production results due to high demand.y The product can be added to other functions such as cooling settings which can increase the customer market. A bigger customer market can provide a better recognition of the company and also the product. This product also has the opportunity to expand its capacity for more baby bottles and food to be placed and warmed. This can help customers that want to heat 2 or more items at once to save time and energy.

### **3.1.4 THREAT**

There are several threats when producing the warmer. It has a lot of competitors from other companies such as Pigeon, Lunavie, Tommee Tippee, Momama and many more. These companies produce their warmer at a much lower price when compared to Philips' AVENT warmer. Besides, the cost of raw materials when producing this warmer is also expensive as it uses steel. Another threat is that Philips faces difficulties in overcoming technical issues from customer feedback. This is because the product is already discontinued and is no longer available in the market. Thus, products that are no longer available are not worth the time for the company to handle reports from customers on the product.

## **4.0 FINDINGS AND DISCUSSIONS**

### **4.1 Findings**

#### **4.1.1 Problem 1 : Raw materials are too expensive**

As we know, bottle warmers are mainly made from Acrylonitrile Butadiene Styrene (ABS), Polypropylene (PP), and steel. ABS and PP is a thermoplastic polymer which are commonly used for molding plastic together. These are popular materials used due to its low production cost and easy manufacture. The advantages of PP and ABS are good electrical insulators, possesses good impact strength and has resistance towards chemicals over a wide range of bases and acids. The disadvantages of PP and ABS are that it is susceptible to UV sunlight which means it cannot be exposed under the sun, both are highly flammable, and has limitations when applied under high heat situations. Meanwhile, steel is commonly used in various food related applications such as storage, cooking and many more. Its resistance towards rust or oxidation makes it a great use as it is safe when handling food. Its durability also makes it a great choice for long term usage, especially when storing food. Although it has many benefits, its price is skyrocketing as it is up by 200% according to an article from Fortune. This is due to the overdemand of steel with respect to the supply of steel that is tight. Additionally, steel is quite hard to manufacture when welding and limits on building into various products. While it is true that steel has long durability, it easily shows dirt and smudges. These dirt and smudges may not be quite a problem in a home kitchen, but can be an issue within a restaurant where customers are at stake.

#### **4.1.2 Problem 2 : Product is restricted by time and temperature**

Reviews from customers show that the product is not user-friendly where there is no timer and the temperature is inconsistent. Customers have a problem where for example the milk bottle is not warm enough and needs to be heated but they do not want it to be heated for 4 minutes long. The product also shows inconsistency in the temperature where customers reviewed it and said the milk is sometimes warm and ready for feeding when the light is turned off, but sometimes the milk is cold like it is just taken out of the refrigerator. Besides, there is also a response from Philips where the temperature of the warmer will continue to become hot until it reaches 85 degree Celsius or the machine is unplugged. This is unsuitable for the baby as the milk is heated until it is very hot.

## **4.2 Discussions**

### **4.2.1 Suggested solution for Problem 1 : Using good quality of raw materials at lower price**

While both ABS and PP can be used in producing another quality warmer, stainless steel should be replaced with aluminium as it is much cheaper. Aluminium is easier to manufacture, cast and fabricate, and has high corrosion resistance where oxidation or rust cannot occur. It is also lighter than steel and highly malleable, which saves time and can be improved with coating and anodising. Although aluminium has poor durability, it can be coated with hard wearing materials to enable its wide range of uses in many areas. There are also concerns about cooking utensils and food packaging made out of aluminium in relation to Alzheimer's disease, but further research done by Mark R. Corkins (2019) and Jean-Paul Cimme et. al. (2004) shows that there are insignificant effects of aluminium on infants and children. Thus, aluminium is a suitable alternative for steel in reducing its overall cost.

### **4.2.2 Suggested solution for Problem 2 : Temperature and Timing control**

As suggested by many customers when reviewing the product, adding a timer would be appropriate in producing another innovative warmer. A digital screen that shows the timer in format MM:SS can be applied at the side of the warmer, with buttons showing +1 minute, +10 seconds, +1 second, and a cancel button if users want to change the time needed to warm. The time range should be between 0 to 5 minutes. Adding an adjustable temperature control button can also be added for a better and user-friendly product. Another digital screen that shows the temperature can be added in format NN°C with buttons +1°C, +5°C, -1°C and -5°C. The temperature range should be between 10°C to 70°C. The time and temperature range are provided to avoid any overheating or malfunctions of the product. The warmer should also automatically be turned off if the user takes out content from the warmer while it is functioning.



## 5.0 RECOMMENDATIONS AND IMPROVEMENTS

Based on the SWOT analysis, the Electric Bottle and Baby Food Warmer by Philips Avent has many problems when compared to its strengths. The main problems are the product is no longer available in the market, meaning that it is discontinued, the product is expensive at the price of RM229.90, the temperature is inconsistent, the product has no timer and only holds specific bottle sizes. With this many problems, the making of another product that eliminates these problems should be done as soon as possible so that it can be commercialized and compete with the market.

A solution that can settle all this problem is to combine the two solutions which are adding a time and temperature control button and using aluminium instead of steel. The name of this product will be 2 in 1 Baby Thermos (cooler and warmer). The objectives of this product are to solve the issues that customers face such as lack of timer and temperature inconsistency and also improving the product with adding other functions so that it can compete with other products in the market.

First, the timer and temperature screen should be added at the side of the thermos for the ease of display. The buttons mentioned in the suggested solution should be added at the left and right side of the screen with plus sign buttons being on the right side, while the minus sign buttons on the left. Next, the power type of this thermos uses a power supply where it consumes around 200-220V of power to supply the thermos with cooling and warming capabilities. This is less power consumed by the warmer produced by Philips Avent due to their product can reach a higher temperature when compared to this thermos. Moreover, the use of aluminium instead of steel to conduct electricity and produce heat from it can save much cost, which can be priced lower than the Philips' warmer. As we know, aluminium is a great heat and electricity conductor, and can be coated and anodised to further improve its functionality and suitability with this thermos. Besides, the thermos' measurement will be around 30(H) x 20(W) x 20(L) with its base being square to hold 2 bottles at once. This can be helpful if users want to heat or cool many items at once so that it saves time. The thermos would also weigh approximately 1 kg as it is quite large due to the increased capacity. With this thermos being made, it can be commercialized in the market and compete with other products made by other companies.

## **6.0 CONCLUSION**

To conclude this study, the use of suitable materials is the most important part in producing a good thermos. This is because a good thermos will not only care about the quality of the food or milk in the thermos but also care about the sustainability of the bottle and food container in the thermos. This innovation will maintain the quality of products and increase the profit of the company. Customers will be satisfied with the emergence of new and innovative products such as the 2 in 1 baby thermos (cooling and warming). This innovation is quite new in the current market and it will help users in taking care of their babies.

## 7.0 REFERENCES

- Buy the Avent Avent Fast bottle warmer SCF355/00 Fast bottle warmer. (n.d.). Philips. Retrieved October 23, 2021, from [https://www.philips.com.my/c-p/SCF355\\_00/avent-fast-bottle-warmer](https://www.philips.com.my/c-p/SCF355_00/avent-fast-bottle-warmer)
- Cimma, J. et. al. (2004). Effect of consumption of food cooked in aluminium or stainless-steel pots on Bangladeshi children with calcium-deficient rickets: An eight month trial. *Journal of Trace Elements in Medicine and Biology*, 17(4), 249-253. [https://doi.org/10.1016/s0946-672x\(04\)80026-9](https://doi.org/10.1016/s0946-672x(04)80026-9)
- Corkins, M. R., & Committee on Nutrition. (2019). Aluminum effects in infants and children. *Pediatrics*, 144(6), e20193148. <https://doi.org/10.1542/peds.2019-3148>
- Keronite. (2020, April 21). Selecting the right lightweight metal. Keronite Blog | Resources for Materials Engineers. <https://blog.keronite.com/selecting-the-right-lightweight-metal/>
- Lambert, L. (2021, July 9). Steel prices are up 200%. When will the bubble pop? *Fortune*. <https://fortune.com/2021/07/08/steel-prices-2021-going-up-bubble/>
- Our history. (n.d.). Philips. Retrieved October 23, 2021, from <https://www.philips.com/a-w/about/our-history.html>
- Philips Malaysia Sdn Bhd Company Profile - Malaysia | Financials & Key Executives | EMIS. (2021, October 12). EMIS. Retrieved November 1, 2021, from [https://www.emis.com/php/company-profile/MY/Philips\\_Malaysia\\_Sdn\\_Bhd\\_en\\_2380888.html](https://www.emis.com/php/company-profile/MY/Philips_Malaysia_Sdn_Bhd_en_2380888.html)
- Plastic Extrusion Technologies. (2020, November 4). *What is ABS Material? - Plastic Extrusion Tech*. Retrieved October 31, 2021, from <https://www.plasticextrusiontech.net/resources/what-is-abs-material/>
- Rogers, T. (2014, December 12). *ALL YOU NEED TO KNOW ABOUT POLYPROPYLENE. Part 2. CREATIVE MECHANISMS*. Retrieved October 31, 2021, from <https://www.creativemechanisms.com/blog/all-you-need-to-know-about-polypropylene.-part-2>

Sherwood Steel. (2018, July 5). The strengths and weaknesses of stainless steel. Sherwood Steel | sherwoodsteelinc.com. <https://sherwoodsteelinc.com/strengths-weaknesses-stainless-steel/>

Sidhu, S. (2020, May 7). *Pregnant mothers and babies born during COVID-19 pandemic threatened by strained health systems and disruptions in services*. UNICEF|FOR EVERY CHILD. Retrieved November 1, 2021, from <https://www.unicef.org/press-releases/pregnant-mothers-and-babies-born-during-covid-19-pandemic-threatened-strained-health>

Tang, C. F., & Lean, H. H. (2007). Is the Phillips curve stable for Malaysia? New empirical evidence. *Malaysian Journal of Economic Studies*, 44(2), 95-105.