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ALWAYS ON THE CURVE DATO' KHAIRUSSALEH RAMLI

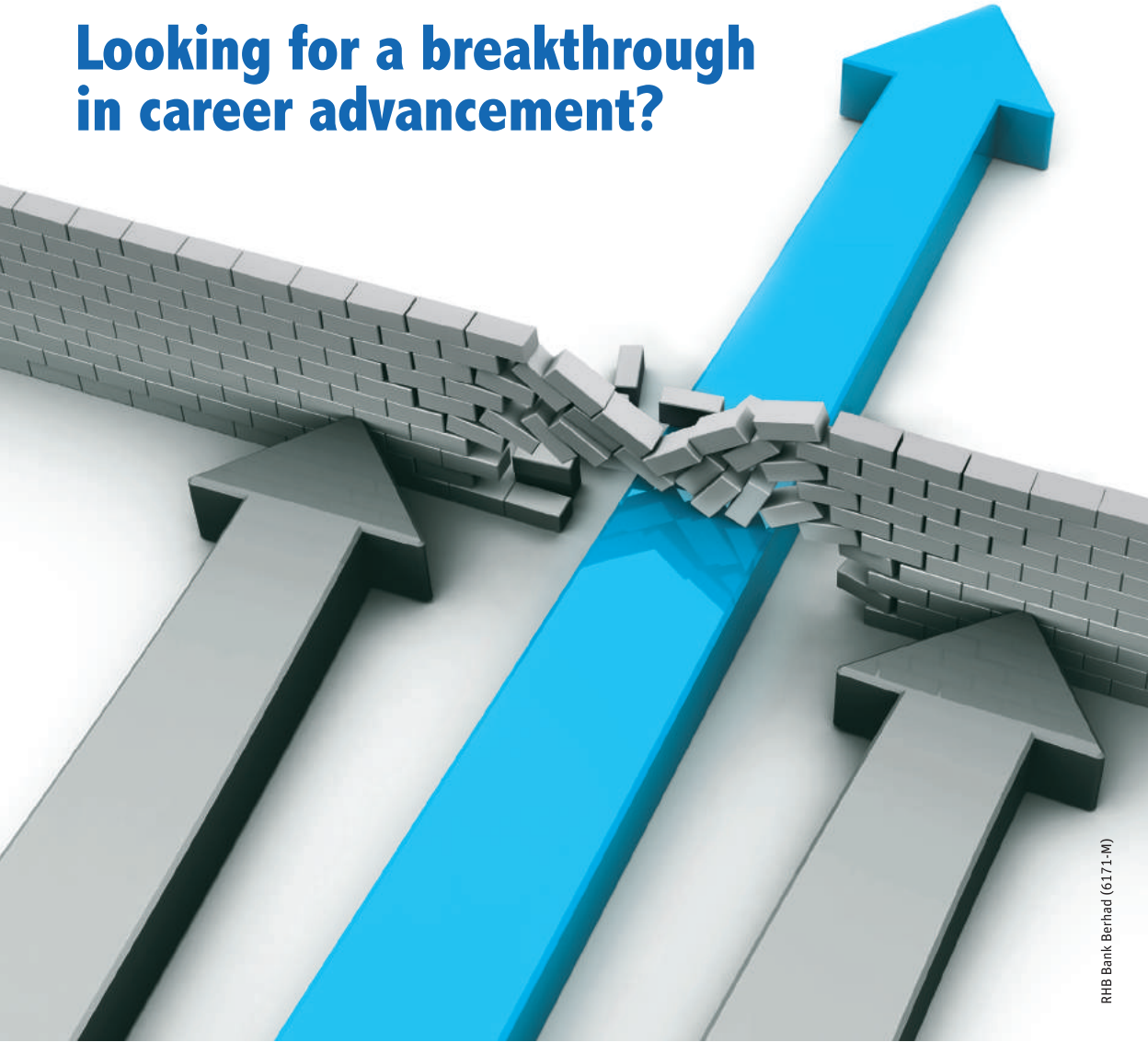
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The Finance guide looks at five sectors – accounting, banking, capital market, insurance and shared services – and offers advice and insights into the world of finance.



2017 GRADUAN[®] FINANCE

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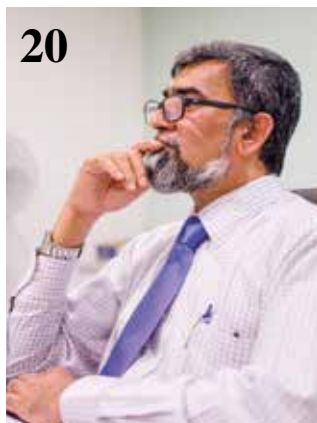
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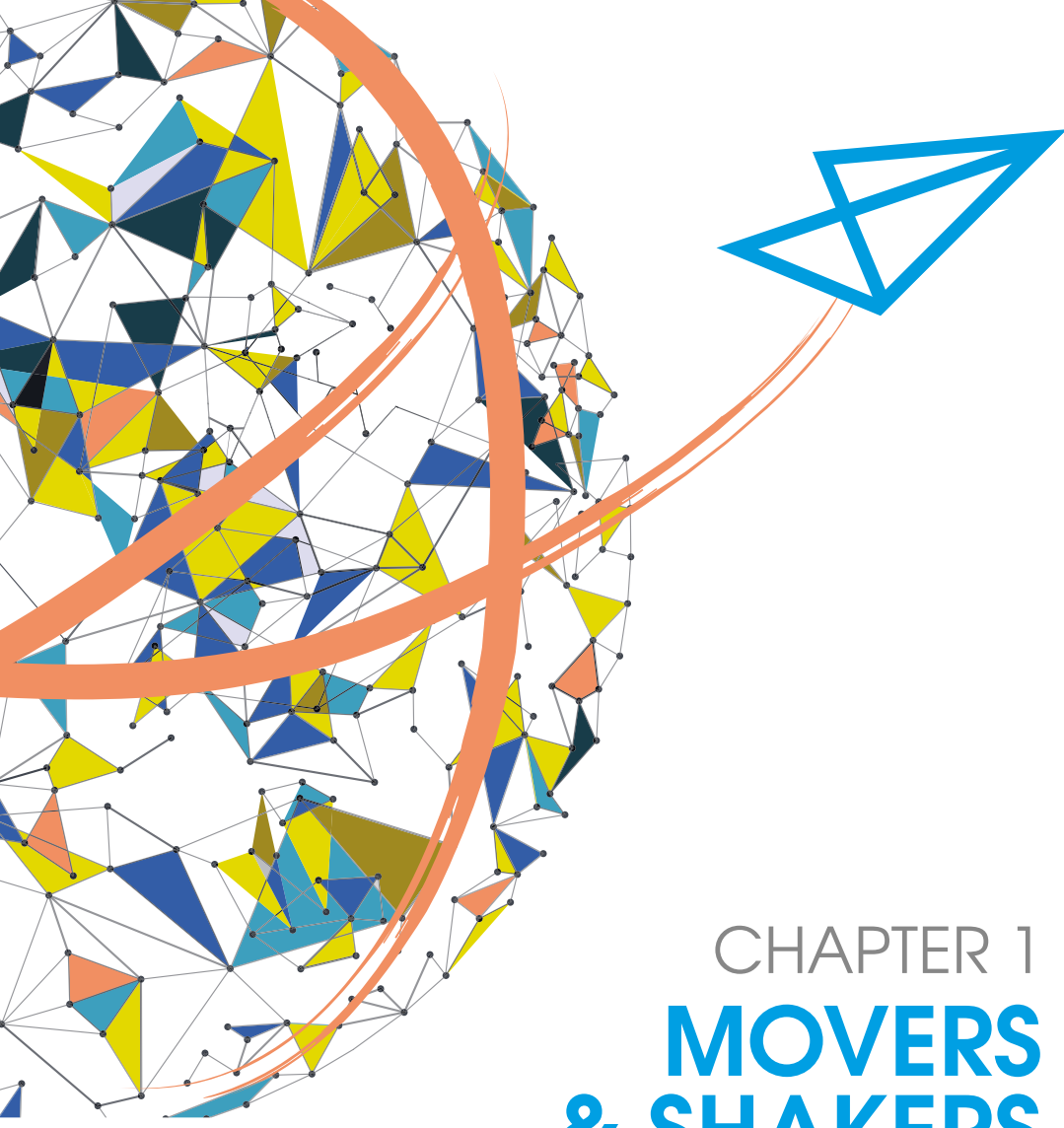
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- Culture that recognises and rewards excellence



FMP is a century old program which has had a successful track record of producing many GE business leaders. Being part of this premier program, I am fortunate to have had the opportunity to work directly with senior management, be involved in highly impactful projects, and was fortunate to work in 3 different countries over the past 2 years. In summary, as a fresh graduate, I believe FMP is the best platform for graduates to transition into the workforce as GE is a big playing field with many mentors interested in shaping and molding you into a better finance leader.

Clement Yong, Financial Management Program (FMP)

Find out more about GE in the main book and about the other Leadership Programs in the GP book!




CHAPTER 1

MOVERS & SHAKERS

Be inspired by intimate life and leadership insights from some of Corporate Malaysia's outstanding chief executives.

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A portrait of Dato' Khairussaleh Ramli, a middle-aged man with grey hair and glasses, wearing a dark suit and a watch. He is smiling and has his hand near his chin, looking thoughtfully towards the left. The background is a blurred view of a city from a high vantage point.

Dato' Khairussaleh Ramli believes the new generation has a big role to play in the workforce.

Always on the CURVE

Keep learning and learning, says RHB boss Dato' Khairussaleh Ramli, and you will be noticed.

By Theresa Manavalan

IN April 2016, Dato' Khairussaleh Ramli found himself at a sharp bend on his personal learning curve. As the Group Managing Director and Chief Executive Officer of the RHB Banking Group, he suddenly found himself participating in a 78km cycling ride sponsored by the bank. Trouble was, he was somewhat new to cycling.

So, for a sporting event, he dived straight into work mode. For Khairussaleh, the art of working is a mirror image of the art of learning.

"I made a commitment, trained hard, studied the rules, familiarised myself with road conditions and got ready for competition," says Khairussaleh.

It's an analogy he applies to work. "That is what's expected of a new recruit.

"Everyone arrives new to the job. If you make an effort, you can do well. Everyone has something to learn. I'm still learning. Learning is a two-way thing. As you learn, you also teach. Even if you're very young, your knowledge and experience are valuable to others. That's how organisations grow."

GO WITH THE FLOW

And young people are crucial for the bank's future. As more and more industries are disrupted by new technologies, change is imminent.

"The digitalisation of the industry is disrupting everything we know," he says.

"If we don't go with the flow, we will become obsolete. I think the new generation has a big role to play. Today's grads are tech-savvy and results-oriented. It means we have a good shot at managing such disruptions. I feel ready to transform."

The one thing that won't change is integrity. In banking, employees are expected to demonstrate and practise integrity 24/7.

"Integrity is an asset that no one can take away from you," says Khairussaleh.

"Integrity is about abiding by the rules and the laws. Over and above that, there are also ethical standards. In finance, we are naturally deal-oriented. That's how things work. What's also important is that we give the best advice possible to customers, knowing that every customer is different."

This is why he wants every new recruit to try everything. In a large group like RHB, a management trainee can taste different facets of banking although typically, new graduates ask to be placed in investment banking.

"Everyone must spend time learning. Have an open mind and grow into a well-rounded person. Later, you can choose a specialisation. I started my career in the 1990s at a branch office in JB (Johor Bahru).

"Today, I can tell you that that experience trained me for the job I have now. It showed me the nuts and bolts of banking.

"I learned what it's like at the branch level, from simple things like answering the phone to helping a customer open an account. I understand what the staff go through every day. That prepares you for a management role."



Dato' Khairussaleh Ramli gamely took part in a 78km cycling event sponsored by RHB Bank in April 2016 although he was a novice cyclist. (Left) Khairussaleh joining his staff at the RHB TRex Broga Challenge. – Pictures courtesy of RHB

OVERSEAS EXPERIENCE

Working abroad helps, too. Khairussaleh hopes to make the overseas experience a prerequisite to climbing the ladder. He knows from experience that different work cultures and regulatory environments sharpen professional skills. And sometimes, it's just about people.

As the newly appointed CEO of a bank in Jakarta, Khairussaleh held his first meeting with senior execs to finalise key performance indicators.

The post-lunch meeting seemed to go on and on and he was due to fly back to Kuala Lumpur that evening. One of the direct reports disagreed on a point.

"He then suggested that a vote be taken to decide on the KPIs and further reminded me of my flight. That took me by surprise. I had never encountered such a thing before."

Khairussaleh continued the meeting until he got an alignment. "The lesson was to persevere diplomatically. I don't like to force people into anything. I prefer a genuine buy-in. It took longer but I still caught the flight.

"Well, there's nothing to gain from making people unhappy. So, I took a different approach to reach the same goal."

Khairussaleh also hopes to send young Malaysians abroad to work with their contemporaries and foreign bosses. RHB has offices in ASEAN countries and in Hong Kong.

The assignment can be in any part of the banking system – investment, corporate, risk, and even technology. Already, young executives from those countries are being posted in Malaysia and vice versa.

"We want a genuine cross-border exchange of people. It's a self-fulfilling thing. If this is successful, others will want to do it, too."

RETAINING TALENT

As adventurous as all this is, Khairussaleh also knows that the brass tacks of his job are getting people to stay and grow with the bank.

"It's about listening to our people. We introduced flexi hours initially for women with small children. But soon, men began asking for flexi hours, too, and we learned that many men are taking care of elderly parents."

“

Be **RESULTS-ORIENTED...**
Instil urgency in
the work you do.
You will be
NOTICED.



Dato' Khairussaleh hits the ground to attend to customers' enquiries at the RHB IOI Boulevard branch during the Group's 'A Day in the Life' initiative.



A telecommuting programme also enables employees – mainly back-office workers – to work from home and coordinate with a supervisor at office.

“We have some privileges for women, like special parking for pregnant women and a lactation room,” says Khairussaleh. “But from a work point of view, men and women are equals.”

Nearly 58 percent of RHB's workforce is female and there are women at every level, including on the board.

So, what does it take to make that trip to the top?

“When I started, I was like everyone else, a regular guy, enjoyed life, went for movies, had many friends, got a salary and gave money to parents,” says Khairussaleh.

“I never expected to be CEO. Now, 26 years later, I can say this. You must understand your mandate. You will be recognised by the quality of your work. As I moved up the ladder, I became more conscious of this. Here's a tip. Be results-oriented. Do the job as fast as possible. Instil urgency in the work you do. You will be noticed.”

And to stay at the top?

“Sometimes you won't get what you want,” he says, “but you must pick yourself up. Reflect on what happened, what you did wrong or why others were better. You must move on. Focus on what you can do, not what you can't do. Be patient. You need a few scars. It means you've learned.” ©

How to retain talent

Make the job more fulfilling with rotations, training and learning new things, in classrooms, by mentoring and on the job. Make the overall ecosystem a happy place to work with fun things to do. Have an Employee Value Proposition that staff find appealing. RHB has CLIP-R.

C Cares: Encourages staff to take part in social responsibility projects. For example, the staff are given funds to create a project meaningful to the community. In 2016, it was for children in schools, hospitals and orphanages. Their ideas, they can raise more funds, they own the project. They have to work together. It creates a powerful sense of belonging.

L Leads: Employees experience other jobs in the group. A programme called ‘A Day In The Life’ sends senior executives to the frontline. Khairussaleh was assigned to a call centre. “Two phone calls later, I was getting exasperated. That's how tough it is to work in a call centre.”

I Inspires: Meet famous leaders from all industries and listen to stories of success and failure.

P Progresses: Move people around departments and divisions, including overseas stints, to experience other jobs and cultures. Make them feel that they are moving upwards.

R Rewards: Rewards competitively and timely through robust pay-for-performance policy.

“TOGETHER WE PROGRESS”



Established in 1913, RHB Banking Group is a Malaysian based organisation with core competencies in the areas of Banking and Financial Services, establishing itself as one of the largest fully integrated financial services groups in Malaysia.

The Group's core businesses are streamlined into seven business pillars, namely Group Retail Banking, Group Business & Transaction Banking, Group Wholesale Banking, Group Shariah Business, Group International Business and Singapore. Our regional presence now spans ten countries including Malaysia, Singapore, Indonesia, Thailand, Brunei, Cambodia, Myanmar, Hong Kong (with a representative office in China), Vietnam and Lao PDR.

RHB aspires to be a Leading Multinational Financial Services Group by 2020 and is committed to deliver complete solutions to our clients through differentiated segment offerings and an ecosystem that supports a simple, fast and seamless customer experience, underpinned by our cohesive and inspired workforce and relationships built with our stakeholders.



**Dato'
Khairussaleh
Ramli**
Group
Managing
Director

RHB aspires to be a prominent employer of choice within the region and we work hard towards making this a reality. We have in place multiple policies and initiatives, covering all aspects and touch points of an employee's lifecycle to ensure that the approaches are holistic and relevant. We partner with our employees in ensuring they experience a fulfilling and conducive work life.

The RHB Banking Group's headcount stood at 16,117 employees as at December 2015. In Human Resource, we believe in staying true to "Great Teams, Dynamic Workplace". We have put in place various initiatives and action plans that revolve around our Employee Value Proposition (EVP) which focuses on finding the right work-life balance for our employees.

The EVP highlights the five pillars that have been identified as the main areas of engagement for employees, namely:

- RHB Cares
- RHB Leads
- RHB Inspires
- RHB Progresses
- RHB Rewards

Through the EVP, RHB takes pride in providing an all-encompassing experience and we distinguish ourselves by valuing our people, encouraging an environment of "leading it right", cultivating the value of trust that extends internally and externally, fostering growth in our people and inculcating the culture of excellence.



In ensuring a common behaviour towards a high performing organisation, RHB has put in place our core values, which dictate that all RHB-ians display the qualities of Professionalism, Respect, Integrity, Dynamism and Excellence, or in short, PRIDE.

In 2015, we remained focused on continuous learning and development for our employees. To fortify our efforts of developing future leaders for the Group, we executed a new leadership development programme in collaboration with the Australian Institute of Management Western Australia (AIMWA) called the Core Leadership Development Programme. Meanwhile, the Learning Experience Action Programme (LEAP) 2, in partnership with the Center for Creative Leadership (CCL), is an intensive learning programme spread over six months. This programme is packed with pre-course work, workshops and action learning projects and was crafted for high potential talents.

We established the Healthiest Sector Recognition award in November 2015 following the launch of the 'Jom Sihat' campaign in April. These initiatives are aimed at promoting a healthier and more balanced lifestyle amongst our employees and resulted in the:

- RHB Staircase Day
- Fun Ride with GMD
- Occupational Safety and Health & Wellness Day



“Great Teams, Dynamic Workplace”

Last year, 91% of our employees attended some form of learning and development programme, concentrating on leadership, technical expertise or functional development, to which we allocated a budget of more than RM40 million. We also put into practice the revised Core and Leadership Competency Architecture, as well as crafting a comprehensive leadership assessment framework together with Development Dimensions International (DDI).

We held the inaugural RHB Employee Awards as part of our efforts to recognise budding talent and those who go the extra mile at the workplace. The awards look to recognise and reward those who have made significant contributions in the area of social responsibility, customer experience and business excellence.

We believe that communication is key to improve our customer service and to enhance productivity within the organisation. In line with this, we rolled out several initiatives including the Group Management Committee roadshows to all regions in Malaysia, the quarterly Senior Leadership Forum and town hall meetings to increase interaction and to boost engagement between the leaders and employees.

In recognising the need to care for the wellbeing of our employees, we also introduced an employee perks application called PerkSense. PerkSense offers employees access to multiple discounts and freebies from top-notch merchants as an extension of the employees total rewards system.



Go GLOBAL, young ones

A number-crunching Chief Human Capital Officer, Nora Abd Manaf explains why Maybank spends its training dollars on experiences outside the classroom.

By Tan Wan-Peng





WHEN asked if 2017 will be a challenging year for the financial industry, Maybank's Nora Abd Manaf admits smilingly "yes".

But if the Chief Human Capital Officer appears unfazed, it is because both the bank and Nora are taking the bull by the horns and doing something about it. They are engaged with the staff, willing to experiment and more importantly, responding quickly to the disruptions brought about by "fintech" (financial technology) to the banking industry.

"We are being disrupted. We better realise it. Economically, socially... the rise of populism and all that. It is a reaction to the disruptors," she says.

Without a doubt, Nora says, economics is the single biggest challenge.

"From a business perspective, fintech is joining the fray. They are eating our breakfast and lunch but should we be resisting it? No," Nora says, giving **GRADUAN®** an insight into how the nation's largest banking group navigates between operating in a digital environment and living up to its mission of "humanising".

The first step, she says with relish, is to embrace the idea that "the digital is social" and learn from a key demographic group – millennials.

They are social (read: interact). There are also lessons to be drawn from successful online firms, such as Uber, GrabCar and Airbnb.

“

Millennials are straightforward,
CONFIDENT
and **WORLDLY**
because of the internet.



For starters, we have access to a whole lot of things compared with just five years ago, says Nora. Busy women are thankful for online grocery shopping and having a wide variety of foods and stuff delivered to their homes.

Uber and Airbnb are providing transport and accommodation choices. "I am in love with Airbnb. It's cheaper (than five-star hotels) and you get so many choices," says Nora.

The third point is speed. Adam Grant, a Wharton professor whom Nora met in New York last year, observes that today, our tolerance level is low. We expect results in eight to ten seconds (blame it on Google search!).

Accessibility, choices and speed, says Nora, have altered our expectations and this has implications for Maybank's relationship with its 44,000 employees and customers.

RETHINKING "JOBS"

Everything needs to change. From a staff perspective, it is about enabling productivity and performance and retaining talent.

"I am proud of our retention rate among millennials and non-millennials," she says, disclosing that it is above 80 percent.



Nora Abd Manaf says many multinationals prize political intelligence among their employees.

“We provide an environment they can relate to. They (have) shaped the new normal. We cannot fight it, so we embrace it.”

Nora is constantly experimenting with things like flexi work arrangements but says the biggest stumbling block is society itself.

“Today, we need to influence society to redefine what having a job means. It’s about having a livelihood. It’s about being able to sustain themselves but why must it only be from a permanent job?”

As Nora points out, the off-balance sheet economy is almost 50 percent, with many running businesses from their homes and the internet.

“Billionaires are not traditional employed people,” she says. So, it makes so much sense to rethink the concept of “work”.

Nora’s experiments include taking people out of their jobs and putting them into projects.

“They don’t have job titles... You’re just an ‘analyst’ or ‘expert facilitator’. You may not have a job but you have jobs,” she says, adding that it frees employees to take charge of their own lives, enabling true work-life integration!

She sets targets to ensure there is action. “I want 100 people who are not on full-term employment but on contracts.” They can work on a fixed term (three-day week), flexi hours (five-day week) or as contractors working from home, delivering what the bank needs.

LESSONS FROM UBER

The experiments arise from two questions: What and how can we learn from the Ubers of the world?

The first is to teach organisations that “reengineering” was the right tool or solution about two decades ago, but not in the current scenario, she says.

“Uber has said ‘I don’t even care about the taxi. I care about what people want the taxi for.’ A taxi is to get from point A to B. Uber did not take a taxi and say “how can we make it funky?” They made it irrelevant.

Second, it shows the “how” has to change as well. “Just one year ago, every city I landed in, be it London or Jakarta, people were demonstrating



against Uber... But that did not stop them. Could governments stop them? No.”

Instead, governments quickly legalised Uber if only to ensure it can be taxed. So, what’s the lesson there? Drop the old processes while addressing the risks.

The bank adopts an open communication channel. Nora says this is one of the reasons it can retain talent. About 50 percent of the staff are millennials, whom she is keen to emphasise, are often misunderstood.

“They are not rude. They are straightforward, confident and worldly because of the internet.

That’s why they behave differently. Those are great characteristics and features of talent that we want.”

WhatsApp, company dinners, roadshows, classes at the Academy, branch visits and exco involvement are just some of the ways the bank interacts with its staff.

GLOBALISING TALENT

Another factor that helps the bank retain talent is its investment in them.

“We had a vision... from a few years back. We’ve used different ways, different channels and understood what was needed for the skills of today and the future.”

Starting early 2014, the bank took on the challenge of making its people globally ready.

“We revamped our programme to include a global acumen module. We also have a module on political intelligence,” Nora says about how the bank trains its staff to navigate a volatile, uncertain, challenging and ambiguous (VUCA) world.

Why the focus on political intelligence? For Nora, it is simple. Surveys have shown that employers want people with soft skills, such as building relationships with clients.



“It’s collaboration that is required and when you break down collaboration, it is political intelligence.” The test is this: One of the questions is when you are confronted with someone who disagrees with you and because it involves your principle, you should not back down.

“Almost everybody will say ‘yes, it’s integrity!’ – actually, it’s wrong. You’re not politically intelligent. How many times successful people have had to back down? I’ve backed down numerous times but I’ve not given up my principles.” In other words, you need to work smart and compromise to achieve a goal.

The Corporate Executive Board, as Nora points out, had assessed people globally on collaboration skills.

The results came out that only three out of ten in the United States are truly global managers (Malaysia is 1.8 out of 10), who know how to collaborate and have these skills. This has repercussions for businesses.

“People think they know everything. (They go) Of course, I’m a global person, I studied abroad.”

Maybank has now brought the issue to the forefront. Nora, a chartered accountant by training, says she could work with numbers any time.

“Numbers don’t argue, they are predictable,” she says with laughter, while emphasising that what Maybank is doing is to teach people outside the classroom.

Human beings learn better from experience and from 2010, the bank moved most of its training dollars out of classroom to fund the experiential “because we anticipated globalisation and a need for synergy”.

But it was also about integration, especially after its acquisition of a stockbroking firm and an Indonesian bank.

“We have so many people with great talent but who never had a need to work with (those) outside their sphere. So how can we truly realise the synergy?”

Globalisation is about finding the money and tracking the numbers.



Nora’s take on a better world

BE ON BOARD “We need to be responsible for the world that is going to be emerging. I wish that people would be more actively giving their ideas. You find something and you turn away, thinking that someone else will solve it, it will not help. Because nobody knows what to do now. This world is unpredictable. So, from society to businesses, livelihood, we need everybody to be on board. Be forthcoming in terms of your ideas. Everybody needs a solution.”

GIVE BACK TO SOCIETY “Selflessness. The current world needs that. Employers look out for that. Your interest must be others. We can assess that. Be confident, mature and really apply all of that when you navigate the world.”



A glimpse into the future banker



“We have a target. We started in the first year with 50 from Malaysia. (They) must go on either a long-term, short-term (less than a year) assignment or take on regional projects.

“We have had to change people’s mindset.” For many, learning equates to a classroom. In Maybank’s case, it is saying: “No, we will be sending you to Indonesia to do this project. You will come back and debrief us and we will help you with honing the newfound skills.”

The experience has two immediate benefits for the employee. One is, of course, new skills. Two, her marketability shoots up. It’s building her CV. It’s also a form of reward.

This is how the bank globalises its people. “We also know it’s an investment for us because the organisation needs to reap benefits from its dollars or the input into the acquisition of talent.”

But ultimately, employees are tested on their cross-selling ability. The target is each customer holds eight products. That is globalisation. That goal also requires an employee to be able to work across functions to help find new sources of revenue. ©

There is an animated video that’s making the rounds in the banking world. It shows a woman entering a branch of the future.

Using facial recognition software, the door opens. There are a few terminals. She walks up to one and starts tapping the touchscreen. Done. She leaves.

This scenario strikes Nora Abd Manaf as narrow-minded.

“The future bank will be so busy. Full of people,” she says.

“We’re social beings. I would love to have our people still having jobs doing other things. The branches will be full of people. A hive of activity. There will be advisers cum relationship people cum consultants.

“You start as a retail customer. We find that you’re interested to start out on your own – small enterprise. We build you to a medium enterprise. We build relationships. It fits with our mission (‘humanising’).”

For Nora, it will be coming to a full circle. Maybank has a strong presence in rural areas and was also known as the “coffee-shop bank”. In the 1960s, Tan Sri Khoo Teck Puat, the founder, would open a branch wherever there was a coffee shop, tapping into the foot traffic.

For a glimpse of the bank as a kopitiam, go and have a peek at its KLCC branch. It’s a gathering place where almost every aspect of banking takes place amid a social space.

Make an IMPACT

At EPF, the on-the-job training never ends and graduates are offered opportunities to learn further during regional and overseas secondments.

By Sheridan Mahavera

AS one of the top 20 pension funds in the world, the Employees Provident Fund (EPF) offers finance graduates rewarding careers at a top-tier global company and a chance to make an impact on society.

The EPF is more than just a company or a government agency. It manages the savings of nearly 14.8 million workers in Malaysia and it is a critical determinant of whether they have enough to live on once they retire.

The EPF does not simply “store and sort” these savings every month. It is responsible for growing these funds through smart, prudent and almost prescient investments in shares, money markets, properties and infrastructure projects worldwide.

This is so a worker can retire after saving up in the EPF with considerably more money than she had ever saved. No one knows more about the intelligence, passion and dedication it takes to accomplish the above aims than EPF’s Datuk Mohamad Nasir Ab Latif, who started at the bottom of the organisation when he first joined in 1982.

He started out as an enforcement officer responsible for going around and checking whether companies were following the law and paying their employees’ EPF. Thirty-four years later, he is now a Deputy Chief Executive Officer in charge of investments.

The EPF is always on the lookout for high performers with the right attitude and confidence, and who can deliver more than what is required of their task, Nasir tells **GRADUAN®**.



Datuk Mohamad Nasir Ab Latif is concerned about the retirement plans of young adults.



KWSP



SEEKING DIVERSITY

“We want people of diverse backgrounds, skills and experience. We want people who are analytical, mentally agile and have integrity. But we also want positive attitudes,” says Nasir.

Since it is a pension fund, the EPF primarily hires graduates from accounting, finance, banking, economics and other related disciplines, including law, actuarial science, computing and so forth.

“However, graduates from other disciplines, such as engineering and sciences, are encouraged to apply provided they have a positive attitude, are fast learners and are willing to upskill themselves,” he adds.

To attract millennials, the EPF is enhancing its human capital development programme to match the learning styles and preferences of this younger generation.

But once accepted into EPF, the organisation has robust on-the-job training aimed at upgrading their skills and developing their careers.

Career pathways are an integrated collection of programmes and services intended to develop a graduate’s core academic, technical and employability skills, says Nasir.

LEARNING NEVER STOPS

“The EPF’s training schemes provide them with continuous education and place them in high-demand, high-opportunity jobs.

“We have in place several programmes to ensure that every employee is given the opportunity to upgrade his skills and knowledge so that he can rise through the ranks and continue to move to more important or responsible positions in the organisation.”

These programmes include the corporate learning road map (CLRM) and the accelerated development programme (ADP).

CLRM is designed to provide staff with the required professional competency, including the knowledge, attitude and skills they need in their respective specialised areas.

Meanwhile, ADP is designed for selected talent to undergo a structured and comprehensive programme to develop them as future leaders, says Nasir.

He briefly outlines the EPF’s attachment and on-the-job training programme. In the attachment programme, new hires undergo a two-month management trainee programme with eight rotations at different investment departments.

Once management trainees become more experienced, they qualify for the extensive three-year training that could see them being attached to regional banks and financial institutions.

The first year of training takes place in Malaysia, where they focus on financial statement analysis and asset valuation. This is compulsory for research analysts who want to be confirmed.

The regional attachments come in the second year, where they may serve with investment banks or fund managers in Singapore, Thailand, Indonesia and the Philippines.



We **WANT** people
who are **analytical**,
mentally agile
and have **integrity**.

In their third year, EPF officers are sent for further overseas training, conferences and seminars to deepen their knowledge of world financial markets.

Throughout all these programmes, the EPF also ensures that staff get proper professional certification, such as in accounting and actuarial science.

“We have an organisation-wide programme to ensure official certification for all our people in their specific areas of work. We also place extra emphasis on our employees, especially the non-executives, in charting their career paths,” says Nasir.

REACHING OUT TO YOUNG ADULTS

Throughout the interview, Nasir also stressed how important the EPF was as an institution for workers in the private sector in that it helps them prepare for retirement – something which many fresh graduates leave off until it was too late.

In his more than three decades in the EPF, Nasir has seen many workers retire poor because they don’t plan properly.

In fact, when he was starting out, he saw his colleagues – who were supposed to be financial planning experts – live beyond their means and incur unsustainable debt.

Nasir is especially worried about young adults entering the “gig economy” – where people use their assets to make money in temporary jobs or “gigs”, such as driving for Uber or opening a nasi lemak stall.

But how they plan for retirement, especially if they are Uber drivers or nasi lemak stall owners, can be the difference between having enough to eat once they retire and growing old and poor, says Nasir.

There are two cardinal things they must remember and do when it comes to retirement – save first and save early.

“When it comes to savings, I always tell my kids, put away one-third of whatever you make in a month first. And then only spend the rest of whatever you have,” says Nasir.

“People tend to think that you spend first, then save whatever little you have. But in proper financial planning, it’s the other way around, you save first.”

But the youngsters are probably thinking that this is impractical because there will never be enough money for all their needs.

“You ask anybody and they never ever have enough for their needs,” says Nasir, who has heard this line all too often.

“But what people always fail to do is to distinguish what they need from what they want and what they desire.”

Understanding the difference between these three will decide whether you live within your means or whether you end up in debt.

For example, you need a smartphone. But you want a Samsung and desire an iPhone. But you only have enough to buy what you need, so buy a cheaper phone.

Don’t buy what you want or desire unless you can afford it, he says.

Another important thing to remember is to save early, especially in the EPF because of the compound interest that multiplies every year, says Nasir.

“This is why it is important to start early so as to accumulate more profits from compound interest as time goes on. If you start saving when you are older, even if you put more money in, you won’t see the benefits compared with a person who started early but with a little.” ©



Join Our Dynamic Team To Make A Difference

Be part of a winning team in the EPF in its aim to become a world class social security organisation that provides the best retirement savings for Malaysians

The Employees Provident Fund is a social security organisation which provides retirement benefits for members a through management of their savings in an efficient and reliable manner.

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SET goals, plan ahead

The challenging job market rewards fresh graduates who are knowledgeable, prepared to learn and are multiskilled, says Md Khairuddin Arshad, COO of Bank Rakyat.

By Sharmila Valli Narayanan

YES, the current job market is tough compared to nearly a decade ago, but despite that, there is no need to give in to pessimism as skilled job-seekers will find employment. That's the view of Md Khairuddin Arshad, Chief Operating Officer of Bank Rakyat.

"Malaysia's job market will experience a surge in activity as more multinational companies take advantage of the country's geographical location, language capabilities and an abundant pool of skilled workers to set up their regional service centres here," he says.

SILVER LINING IN THE CLOUD

The depreciation of the ringgit, which has caused some alarm among Malaysians, will actually work in our favour, he says.

"Foreign companies will also be attracted by the depreciation of the local currency, which will enable them to establish their centres or headquarters here. This, in turn, will give rise in the demand for skilled candidates to fill up these job vacancies."



“

Take time to
meet people and
**make
connections.**

Md Khairuddin Arshad advises young talent to network and make connections throughout their company.

“

Be the **BEST** you
can be in **your field**
by continually benchmarking
yourself with the
best in the
industry.

He also sees a boom in online businesses. “More online businesses are expected to spring up due to local consumers becoming more digitally savvy in their shopping habits.”

This should benefit young job-seekers who are seen as being more digitally savvy than the older generation.

He even sees a silver lining for fresh graduates in the banking sector, which has decreased its hiring activity.

“But young workers will gradually replace aging workers as they retire. Gen Y and Gen Z must equip themselves with the necessary knowledge and skills to fill in these places.”

CAREER PROGRESSION

Progression in your chosen career is equally important. But how do you do this? Khairuddin has some tips.

“Find a mentor,” he advises. “Mentors can help identify and work on skills needed to succeed at one’s job. The mentor would also be someone you can go to for support and advice, if you’re having any difficulties in your career.”

Getting feedback in one’s career is important, he continues. “Feedback helps you to understand what you’re doing well and what are the areas you can improve on. Don’t take criticism personally, use it to improve yourself. Feedback also gives



an opportunity for one to set or keep track of development goals.”

You need to have a plan where you will see yourself in your chosen field a few years down the road. “Earlier, I had said about keeping track of development goals. Once you’ve identified some goals, start planning steps which will help you get there.

“Finally, develop your skills,” Khairuddin says. “Make yourself a go-to person for information. Understand more about where you want to be.”

This might mean upskilling yourself by furthering your knowledge via extra paper qualifications. Be the best that you can be in your field by continually benchmarking yourself with the best in the industry.

Khairuddin also stressed the importance of networking to enhance one’s career. Don’t just bury yourself behind your desk. “Take time to meet people and make connections throughout your company. You’ll get yourself known and hear about opportunities, whether in your company or outside.”

TALENT MANAGEMENT AND RETENTION

Talent management and retention have become top priorities for most companies and Bank Rakyat is no different.

The bank developed and launched a programme, Career@Bank Rakyat, a talent management framework, which provides employees with a guide to their career progression.

“It looks at parameters that influence an employee’s long-term growth, such as career opportunities and

fundamental factors that an employee must have to grow and progress,” explains Khairuddin.

The bank has a programme called “Career Conversations,” which is held regularly where employees can express their career aspirations and discuss development plans.

The bank also has a talent potential assessment and calibration scheme that enables high-potential employees to be identified and developed. In addition, it is implementing the total rewards system, which combines monetary and non-monetary rewards to remain competitive in the banking sector.

The bank also offers the following benefits, such as nurturing lifelong learning. “Our employees are given sponsorship to pursue higher education in a business-related field through Yayasan Bank Rakyat,” he says.

Educational incentives in the form of cash is offered to employees and their children. He elaborates on this: “Employees who pursue professional and academic qualifications from accredited institutions receive cash rewards for their efforts. The same incentive is offered to their children for their achievement in UPSR up to the degree level.”

Other incentives include the Employee Welfare Fund, which provides financial assistance and humanitarian aid to employees and their families in times of natural disaster and unlimited medical

coverage for employees and their dependents, which the bank started this year.


The bank also has an active CSR programme, such as those with autistic children and it has adopted schoolchildren in line with its role as a caring Islamic cooperative bank.

“We will launch our employee volunteering programme to encourage participation in the CSR programme. Through our many facilities, we are happy to say that we attract, engage and retain our employees,” he adds.

WOMAN-FRIENDLY ORGANISATION

Khairuddin is proud that in Bank Rakyat, 41 percent of the employees are women. “We are seeing more and more female employees helming challenging roles within the bank,” he says with pride.

The bank has provided many facilities for its female staff, such as TaskaNuri, a childcare centre; wellness programmes, such as Zumba classes, weight loss and female-oriented sporting activities, such as netball, bowling, badminton and futsal.

Other facilities include a separate gym for female employees, public library with state-of-the-art facilities, a flexi-benefit plan where employees are able to choose which benefit is more important to them, and counselling and motivational programmes via town halls and special classes. 

Surviving a tough job market

“The job market is expected to be tough at the moment. So fresh graduates need to prepare to fight to survive in the job market. Many people have qualifications, but that is not enough in this job market. You need to stand out from the crowd to be noticed,” says Khairuddin. His advice is:

- **BUILD YOUR NETWORK** “Go out and meet people to let them know about you.”
- **PURSUE AS MANY OPTIONS** “Keep your options open and pursue whatever you can. Being assertive in your pursuit will also increase your resilience, which will make you a stronger person and a better job hunter.”
- **NEVER STOP LOOKING** “It is easy to get discouraged. However, all it takes is one job application to turn things around. New jobs pop up every day and there are lots of tools and resources you can use to get one. Keep networking and telling people about your job search and your interests.”



Our enduring desire is to inspire and cultivate dreams. So, grow your dreams and enjoy a thriving career with us. You'll gain endless possibilities and priceless opportunities in your career choices. Come join us. Fulfill your career aspirations and enjoy the fruits of our success together with us.



PRESTONIAN
LABOR

ENDLESS POSSIBILITIES

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Bank Rakyat is the largest Islamic cooperative bank in Malaysia and a world-class Islamic financial institution.

We are growing and are looking for talented individuals seeking a promising career to be part of our dynamic award-winning team. If you are an experienced professional or a fresh graduate with the right attitude, are energetic, highly motivated and creative, have the passion to excel and team spirit, come join us. Take the first step on the path to a successful career.

Graduates preferably in any of the following disciplines are invited to apply:

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How to apply?

Please visit our career webpage at <http://myaccess.bankrakyat.com.my/career/> or email a detailed resume to career@bankrakyat.com.my

*Only shortlisted and eligible candidates will be notified.

PRICELESS OPPORTUNITIES

BR-SMART

The Bank Rakyat Sales and Marketing Training Programme (BR-SMART) for Graduates equips fresh graduates with the skills required to succeed in their career. This programme provides opportunities for unemployed fresh graduates to acquire self-confidence, communication skills, interaction skills and exposure to relevant competencies in marketing and sales.

As the demands of the workplace are very high, employers prefer applicants with some relevant work experience. The BR-SMART programme bridges that gap, eases trainees into the world of work and provides the needed skills.

Details of the programme

1. Duration: Minimum six months and up to two years
2. Exposure to sales & marketing activities in branches and operations
3. Attractive commission scheme
4. Monthly allowance

Requirements

1. Bachelor's degree or Diploma with a minimum of 2.75 CGPA, preferably with a major in business-related studies
2. Graduates from local public and private institutions of higher learning are encouraged to apply
3. Must have good communication and interpersonal skills and leadership qualities
4. Must be a team player

How to apply?

Submit your application or resume at your nearest Bank Rakyat branches.

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Join one of the most preferred employers in the industry.

As a young graduate, you want to embark on a rewarding career that will take you to the next stage in life. At Great Eastern, we can help you make that leap by providing you with a healthy work-life balance that propels career success and celebrates life.

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Human Capital, Level 19, Menara Great Eastern, 303 Jalan Ampang, 50450 Kuala Lumpur.

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Start a conversation with Great Eastern today
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Great Eastern Life Assurance's Alexis Jong Kian Wei (right) and Lenard Cheong both say prospects remain good in the life insurance market.

We're still HIRING

GRADUAN® explores what the job market will be like this year for finance and finance-related degree holders, how new grads can stand out and what not to do when applying for a job. We ask top financial managers and experts about the job prospects in 2017.

By Sheridan Mahavera

FORTUNATELY, it is not all doom and gloom out there for graduates with a finance-related degree – but there is a catch.

You should not limit yourself to your finance degree, says Alexis Jong Kian Wei, a Senior Vice-President at insurance giant Great Eastern Life Assurance (Malaysia) Berhad.

There are still jobs in the finance sector but perhaps not the types you thought you could apply for. The key, says a partner at PwC, Pauline Ho, is to be versatile.

What Jong, Ho and the other expert from Great Eastern mean is that a degree is just a discipline, a technical competency a grad may possess.

But the reality is companies, such as Great Eastern and PwC, are much more diverse in terms of the services they offer their clients and this means their employees get to do more than what they learn in a classroom.

A discipline is important to get your foot in the door when applying for a job but, Jong says, you have to look beyond being a member of a department that your degree pigeonholes you in.

“Don’t just limit yourself to the finance department. There are other scopes within an organisation that matter as well, such as brand and communications,” says Jong, who is Head of Fixed-Income Investment.

“Risk management is also booming. There is a huge need for regulatory compliance. There is operational risk, market risk.”

Jong’s colleague, Lenard Cheong from human capital, believes that there are plenty of opportunities in the insurance industry as the Malaysian market, especially for life insurance, remains under-penetrated.

“Overall, Great Eastern won’t be hiring less. The insurance industry is growing and will probably grow at a slower rate in 2017. We’ve had requests for new positions in, for instance, business development.”

Jong is also planning to hire in 2017 with two intakes scheduled in January. “The organisation is expanding. There are some constraints but we won’t say we are going to freeze recruitment.”

“
The **insurance industry** is **growing** and will probably grow at a slower rate in 2017.

- Lenard Cheong

For Ho of PwC, it is better to think of the firm’s long-term future when it comes to recruitment during an economic slowdown.

“In the Malaysian context, we always look longer term. Just because things are tougher now, it does not mean we will cut down on recruitment. We still recruit, as we want to build a pipeline for the future.

“If you reduce in the short term and business picks up later, you won’t have the resources to scale up quickly. We are more cautious but we will continue to recruit in all areas.” ©

“
We are more
CAUTIOUS
but we will
CONTINUE
to recruit
in all areas.

- Pauline Ho





Datuk Maimoonah Hussain (left) looks for kindness and humble behaviour among her staff.

What BOSSSES want from NEW GRADS

Fresh graduates who want to join the finance sector in 2017 will need to stand out among thousands competing for a limited number of openings. GRADUAN® talks to experts on what traits you need to have to grab an employer's attention.

By Sheridan Mahavera

IF you've been reading GRADUAN®'s articles, you'd realise by now that you will need more than a stratospheric CGPA (cumulative grade points average) to get hired in the financial sector, especially in these challenging times.

But what many may not realise is that some of the traits and attributes that globe-spanning firms seek are not just high IQ or aggressiveness.

Top managers in firms, such as Affin Hwang Capital and PwC Malaysia, care more for those who work well with others, are able to relate to people of different backgrounds and even workers who are humble and kind.

Lenard Cheong, from Great Eastern Life Assurance (Malaysia) Berhad, says having integrity and a strong moral compass are essential in a sector where you are in charge of other people's hard-earned money and savings.

Intelligence and the ability to think on your feet are important but there are other traits they look out for.

"You may have spectacular results but not approachable. We do not want people who will

aggravate their colleagues,” says Alexis Jong Kian Wei, a Senior Vice-President at Great Eastern.

According to Datuk Maimoonah Hussain of Affin Hwang Capital, kind and humble people, and pleasant personalities create good work environments and are key to getting the best out of employees.

“We demand a lot of our employees. You work long hours, you spend more than half of your waking hours at your job,” says Maimoonah, Group Managing Director at Specialist Investment Banking Group Affin Hwang Capital.

“You want an office that people can look forward to coming in the morning.”

In her experience, work environments that nurture camaraderie between colleagues generate more effective employees compared with ones where there is intense competition among workers, which eventually leads to infighting.

“

If you **think you**
are good and
no one is better than you,
then you start
being
complacent.

- Maimoonah Hussain

“I want a place where people enjoy working with each other. We want an organisation where there is minimal internal competition. With internal competition, you can get the best out of anyone because you are pitting one against the other but then you will start infighting, which we work hard to avoid.”

Maimoonah’s emphasis on humility may seem out of place since the finance sector is filled with strong, outgoing personalities. But, in fact, a humble attitude keeps people grounded and never complacent and in the end, makes them stay at the top of their game.

“If you think you are good and no one is better than you, then you start being complacent and you forget what brought you there in the first place, such as the ability to continuously learn,” says Maimoonah.

“Remember that you are about to enter an organisation with numerous others and be expected to work closely together. A pleasant personality that fosters positive and engaging work environment makes for a stable pipeline for future management.”

Also, arrogant individuals tend not to work well in teams and all the top managers **GRADUAN®** spoke to place a premium on teamwork.

This is since the ability to work well and relate to others is a key component of becoming an effective and dependable leader – another trait that these firms prize.

For PwC partner Pauline Ho, leadership ability is not just about giving orders and being smarter than your teammates. It’s also about taking personal responsibility and accountability for your decisions.

Interpersonal skills do not just apply to colleagues and bosses since being able to interact well with others of a different background is essential to delivering quality for clients.

Ho says, “You don’t just see your clients as people you have to deal with when you come to work. It is also how you’re able to relate to them, understand their issues and bring in your experience to deliver innovative solutions and add value to them.”

And given that firms like PwC work across the world, being able to communicate across different cultures is crucial.

“There must be an appreciation of working cross-border. Of interacting with people of different backgrounds, cultures and disciplines. Being able to work with people of different races, we need cultural dexterity given the diversity of our country,” says Ho.

Ultimately, many of the finance firms seek fresh graduates who are “good” people. Not just “good” in terms of technical proficiency and knowledge of their field, but “good” in terms of their values and how they treat others.

As Cheong from Great Eastern says, “Mental agility, moral fibre and integrity are important because your work is your life and if you have a moral core, that helps a lot.” ☺

Dos and don'ts

KNOW WHAT YOU WANT

Lenard Cheong, a Vice-President at Great Eastern Life Assurance, recounts how a candidate with a good resume turned up for an interview and said what she really wanted to do was to work at a company whose office tower was behind Great Eastern's headquarters in Ampang.

Needless to say, the candidate did not get hired.

Knowing what you want ensures that you apply to the companies you want to work in and are willing to invest time and effort into researching about them, what they do and their values.

"This is a job, not a hobby that you're picking up," says Cheong, who is Head of Human Capital Business Partners.

Cheong's colleague, Alexis Jong Kian Wei, says what turns them off is when candidates don't even make an effort to learn about the job requirement.



Datuk Maimoonah Hussain

THE main principles to remember when applying for a job in these challenging times are to be honest with yourself and the company you are applying for, and be prepared. Honesty and sincerity might sound like simple concepts but, according to the top shots **GRADUAN®** interviewed, they embody everything employers look out for in resumes.

And if you are called in for an interview, honesty is what they're looking out for. Getting these things right is crucial, given the tough competition for jobs.

Here are some top tips from experts in the financial industry:



"We have had candidates who did not make an effort to understand what they are applying for or even about the company itself, Great Eastern, and how we fit in the sector.

If you get this point, it leads to the second principle of how a graduate can catch a company's attention.

PERSONALISE THE APPLICATION

When graduates know themselves, the job offer and the company, it helps them craft resumes tailored to the firm's needs.

"Again, understanding the organisation's background and values will assist you in personalising your sales pitch," says Datuk Maimoonah Hussain, Group Managing Director of Affin Hwang Capital.

"Be sure to highlight your background and values that align with the organisation. For example, at Affin Hwang Capital, in line with our brand essence, we are 'engaged experts', and strive to position ourselves with excellence in advice and execution to serve clients' multi-product needs," says Maimoonah.



Pauline Ho

Cheong says to highlight university courses relevant to the job and achievements in them.

Work experience and internships are also important, says Jong, as are extracurricular activities. “We want to know if you are a person who crammed for the exams. Did you play sports? Or do creative work? These things help flesh out the candidate as someone who is balanced.”

Having an interesting resume is key, says Cheong, as a Human Resources Officer often has to choose a handful from a stack of CVs.

Personalisation, however, doesn’t apply to photos. Keep the photos general and professional.

KEEP UP WITH INDUSTRY TRENDS

This means knowing about the industry beyond what is in the textbooks. Employers want someone who reads the news and stays abreast of developments in the industry.

“Knowledge is key. The basic understanding of finance that you have mustered must be supplemented and enforced with practical know-how,” says Affin Hwang’s Maimoonah.

Graduates, she says, should showcase their practical understanding and show how they approached assignments and tasks creatively.

STAND OUT FROM YOUR PEERS

Fresh grads also need to display attributes that will make them stand out from the rest, says PwC partner Pauline Ho.

For instance, PwC looks out for a candidate’s ability to lead and to be led by others and his or her knowledge of the corporate world beyond lessons in a textbook.

“Also important is a person’s ability to build relationships, to work together in a team and to relate to others who may not have the same technical background as the candidate. For instance, you may be an accountant but how do you get your point across to a client without an accounting background?”

BE OPEN DURING THE INTERVIEW

If you have followed the principles above, then this will fall into place, as you and your potential employer will be able to assess if the job is right for you.

“We ask them to sit down, let’s talk about you. What do you like, don’t like, where are you going?” says Cheong.

“There are technical questions but we also want to ask them about their personal journeys and hear their stories.”

Don’t fall for the temptation to make stuff up as veterans like Cheong and Jong are able to suss out what makes candidates tick.

“I get vibes and I will ask different questions that they don’t think about to see how they react on the spot,” says Jong.

“The answers may be right or wrong but it doesn’t matter... we want to gauge how they deal with stress. ☺



Alexis Jong Kian Wei

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Executive Officer, Strategic Management
(Joined TCB in September 2015)



"For graduates who aspire to work in the banking industry, TCB is a good place to start!" - **SHAZMEER DJAFAR**, **Executive Officer, Strategic Merchandising & Marketing Planning** (Joined TCB in December 2015)



"If it wasn't for TCB, I would not be as convinced of the full extent of my potential and capabilities, and as sure of my career path, as I am today." - **ANIS LAM**, **Executive Officer, Performance & Communication** (Joined TCB in October 2015)



"TCB is not exclusive to Business, Finance or Accounting graduates. In fact, graduates from any background can apply." - **AMIR ISHAK**, **Executive, Capital Management** (Joined TCB in November 2015)

Insights into TCB by	Juainiarina	Shazmeer	Anis	Amir
My current job scope in CIMB	Assist Project Managers with data analysis, research and business proposals.	Engage vendors, allocate campaign collaterals and create guides for merchandise display at branches nationwide.	Coordinate internal events for staff, produce social media content and emcee at company events.	Conduct reporting on the Group's capital position, ensuring efficient allocation and assuring sustainability.
Factors that motivate me to go to work every day	The prospect of learning new things, meeting people and working with my amazing team who encourages me to be creative and innovative.	The opportunity to make an impact at the workplace by delivering the intended results, and being acknowledged for the achievement.	Every day presents a new challenge which allows me to learn and develop myself. I also love how my job is very people-centric. There is never a dull day!	The importance of the team's functions and how my contribution makes a difference towards the betterment of the firm.

Insights into TCB by	Juainiarina	Shazmeer	Anis	Amir
Biggest change since joining TCB	My self-confidence	My network & a more mature thought process	My self-confidence	My self-confidence
If it wasn't for TCB,...	I would not have realised how exciting and dynamic the banking industry is.	I would probably be working in a company that isn't as prestigious.	I would not be as convinced of the full extent of my potential and capabilities, and as sure of my career path, as I am today.	I would be working in a different company or pursuing a Master's degree to improve my prospects in the future.
What every graduate must know about TCB	It's a holistic learning platform, enabling finance and non-finance graduates to develop into professionals. This is made possible with the variety of training and exposure.	Nothing good comes easy. No one should enter the programme with a predisposed mindset thinking it would be a walk in the park. The opportunities to learn and grow are endless.	It will stretch you to your limits, but fret not, as you will be given ample support and guidance throughout your journey.	TCB is not exclusive to Business, Finance or Accounting graduates. In fact, graduates from any background can apply. TCB sets the same starting point for all.
Qualities that a TCB candidate should possess	Adaptability, strong communication skills, a can-do attitude, a team player who is committed and inquisitive.	Open-mindedness, willingness to learn and accept challenges.	Independence, reliability, friendliness and positive mindset.	Openness to new ideas and concepts, ability to communicate and work well with others, willingness to learn and accept criticism.
My advice to graduates	Never be afraid to explore and be a part of it.	TCB is a good place to start!	TCB is the perfect programme for you!	Apply for TCB – you won't regret it!
If I could start over,...	I would have asked more questions.	TCB would still be my first choice.	Undoubtedly, I would still choose TCB.	I would still apply for TCB in CIMB.
My future career path in CIMB	I see myself being given the chance to take up a regional role or manage a regional project.	I plan to take on different roles to expand my experience, skillset and exposure, which will contribute to my holistic development as an individual.	I will focus on building my skillset to step up to a managerial role within the next three years, leading and motivating a team.	I look forward to expanding my current skillset and gaining more experience to explore new areas, hopefully at a higher job level, in two years.
My personal interests	Learning new languages, culture, hobonichi journaling, dance choreography, +Acumen online courses	Working out at the gym, socialising and travelling	Music, fashion and travelling	Music, travelling and sports

Please visit www.cimb.com/en/careers for information on The Complete Banker™ or other employment opportunities and programmes available for graduates.

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- Proficient in numbers, Microsoft Excel and PowerPoint
- Possesses integrity of character, respect for others, potential for leadership, the will to succeed and the desire to go beyond expectations



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Beyond Work



CHAPTER 2

INS & OUTS

All the information you need to understand what the graduate training programme is all about and how you can stand out as a star trainee!

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ACCOUNTANTS

always in
demand

NO business can survive without accountants. That makes them indispensable since they are the ones able to provide accurate financial information that drive business growth.

Accounting is also an almost recession-proof profession. Today, most accountants are employed in accountancy firms, banks, insurance companies and management consultancies.

The biggest and most prominent graduate recruiters are multinational accountancy firms. They use large-scale recruitment campaigns to attract the most promising graduates and have high-minimum requirements.

Malaysia needs 60,000 accountants by 2020, according to government estimates, but as at 2016, the Malaysian Institute of Accountants has



registered only 32,000 members. Therefore, the demand remains high.

Accountants who work at a public accounting firm are generally referred to as public accountants. Their main responsibilities include auditing, tax services and management consulting. Accountants who work in corporations ensure that the finances and operations of their companies are in order, and their companies' practices comply with company policies and government regulations.

Accounting graduates should possess a logical mindset, a real interest in finance, attention to detail

and accuracy, self-confidence, and the ability to work under pressure.

Internship experience can help to develop your skill set, plus demonstrate your enthusiasm and commitment to the sector. You should also keep up to date with industry news and join relevant university societies.

PUBLIC ACCOUNTING

The typical career path begins in a public accounting firm – and for a good reason, too. Public accounting firms – or professional services firms – serve a wide range of clients across different industries and

sectors, providing unparalleled exposure to young graduates. Furthermore, the rigours of the work help strengthen one's command of the technicalities. This training makes former employees highly sought after in other industries.

Services rendered encompass audit, assurance, tax, consulting, advisory, actuarial, corporate finance and legal. All divisions hire fresh graduates with audit and assurance being the biggest “employer” because the law mandates that all company accounts must be audited by a third party professional firm.

The audit process is to provide a reasonable assurance that the financial statements of a company are free from material error. The scope of the audit will define the extent of work required but even though this involves statistical sampling instead of investigating every detail, it is still a lot of work. The responsibility of the detail checks usually lies with the staff auditor.

INTERNSHIP EXPERIENCE

can help to develop your
skill set,
plus demonstrate your
enthusiasm and
commitment
to the sector.

As an expert in taxation matters and law, tax advisers are increasingly sought after to help individuals and companies in tax planning. An entry-level tax staff member will work on tax returns for individuals and companies, provide tax advisory services and assist the department in researching issues.

In other areas of management services and consulting services, the staff work together with the team to help clients navigate business challenges, make improvements in business processes, and undertake business transformation, among others, to improve their competitive advantage.

CORPORATE ACCOUNTING

Don't fancy working in public accounting? Then hop over to the other side of the fence and work for a corporation, the clients serviced by the professional services firms. The opportunities here are vast, given that companies have many different business functions that need monitoring.

In general, the accounting-related divisions in the finance department can be divided into financial accounting, management accounting, taxation and internal audit.

The financial accounting and reporting division is concerned with collecting, compiling and monitoring the company's financial information. In larger companies, the work may be divided into specific portfolios. For example, there would be an executive responsible for accounts receivables only and so on. This division is also responsible for producing monthly and yearly financial statements.

In management accounting, the executive would be responsible for collecting, analysing and reporting of financial data to be used for budgeting, cost management, resource planning, and performance evaluation, among others. The focus of this division is the use of data for future planning, rather than reporting on the past.



Executives in tax accounting perform similar duties to their counterparts in professional services firms, except that the client that they advise is the company's top management. They would also be involved in tax planning activities for the company, and preparing the relevant tax schedules and returns to ensure that the company complies with taxation law.

Likewise, internal audit work is fairly similar to the work of auditing in professional services firms. This division is often known as the “internal police” because it is concerned with evaluating the strength and efficiencies of a company’s operations, systems and compliance across various functions, not just financial matters. It is the top management’s eyes and ears on the ground, ensuring sound financial management, and preventing fraud and mismanagement.

GOVERNMENTAL ACCOUNTING

The same duties of public and corporate accounting executives are also performed in the government sector. Like their counterparts, the executives play similar roles in auditing, financial reporting and management reporting.

In Malaysia, the National Audit Department is responsible for auditing the annual financial statements of the federal and state governments, and government agencies. The department also performs compliance audits and performance audits. The former is to determine that the financial management at ministries, their departments and government agencies complies with the law and financial regulations and procedures. In the latter,

the scope of audit is concerned with the effective, efficient and economical execution and management of government programmes and activities.


It is responsible for carrying out audits on ministries and departments, state government agencies, financial statements and consolidated funds of federal statutory bodies, local authorities and Islamic councils, government agencies and companies which received grants from the government and government-linked companies.

ACADEMIA

Pursuing a career in education is another option. Fresh graduates may be able to find employment as tutors in private centres or colleges and universities or teachers in public and private schools. However, to advance further in education, one would need to consider professional and further qualifications.

Given the boom in the higher education sector in Malaysia, the opportunities are also booming in this area, especially for senior lecturers, associate professors and professors. The areas cover the entire spectrum of accounting – auditing, financial accounting, management accounting, ethics, taxation and more. Members of academia will also be required to work on research projects to contribute to the enhancement of industry knowledge.

GET CERTIFIED

If you have your heart set on a long and fulfilling career in accounting or are planning to branch out to another area but in a financial scope, a professional qualification will be well worth your while. Most professional bodies offer advice online. 





LEADER

in Islamic finance

DEFINITION: Islamic finance is equity-based, asset-backed, ethical, sustainable, environmentally and socially responsible finance. It promotes risk-sharing, connects the financial sector with the real economy, and emphasises financial inclusion and social welfare.

Malaysia's Islamic finance industry is more than three decades old. The country's track record of building a successful domestic Islamic financial

industry gives it a solid foundation and at present, Islamic banking assets have reached US\$65.6 billion with an average growth rate of 18 to 20 percent annually.

Today, Malaysia's Islamic finance continues to grow rapidly with product innovation, a diversity of financial institutions worldwide, innovative Islamic investment instruments and adopting global regulatory and best legal practices.

“

The
RETURNS
 of Islamic unit trusts
AVOID RIBA
 through the process
 of **CLEANSING**
 or purification.

Without such a market, owners of capital may not have sufficient opportunities to invest for the short term since other asset classes are long term in nature. These investments and all related-market activities, however, must be based on shariah principles.

The Islamic equity market prohibits interest-based transactions, uncertain transactions and the holding of shares in companies dealing in non-shariah-compliant activities or items.

Shariah-compliant stocks are traded on Bursa Malaysia's Main Market. The Shariah Advisory Committee of the Securities Commission Malaysia lays down requirements that must be fulfilled by a stock before it can be deemed to be shariah-compliant.

ISLAMIC STOCKBROKING

Islamic stockbroking is a financial service designed to assist people seeking to invest in shariah-compliant equities.

According to Bursa Malaysia definition, Islamic stockbroking is a business in securities carried out by an Islamic organisation on the stock market, whether on a full-fledged basis or via an Islamic window service.

An Islamic stockbrokerage operates within the same institutional and regulatory framework as that of conventional stockbroking, except that it is

Malaysia is also a destination of choice for foreign financial institutions to conduct Islamic banking business due to its majority muslim population.

Here is a look at some of the instruments of Islamic finance.

ISLAMIC EQUITY MARKET

The Islamic equity market is where shariah-compliant stocks are traded. The buying and selling of shares is done in a transparent manner.

In an Islamic equity market, funds are transferred from surplus to deficit units. Owners of capital invest based on their appetite for risk, rate of return and period of investment.



governed by shariah principles. It, therefore, is only allowed to participate in originating, trading and distributing shariah-compliant stocks.

It deals with shariah-compliant shares or securities approved by the Shariah Advisory Council, which prohibits interest-bearing activities, including late payments, contra charges, and any other interest chargeable under conventional trading of shares and securities.

Islamic stockbroking services also include margin-financing facilities.

SUKUK

Malaysia is the world's largest sukuk (securitised assets) market, accounting for nearly 67 percent of global sukuk issuances*.

Sukuk are certificates of equal value representing undivided shares in ownership of tangible assets, usufruct and services. The returns are linked to the returns generated by the underlying assets.

Sukuk is the Islamic alternative to bonds, i.e. an instrument that meets the capital requirements of the issuer. It is an important liquidity tool for Islamic financial institutions.

Bonds are not acceptable under the tenets of shariah, principally because their interest payments are tantamount to usury or riba. Sukuk complies with prohibitions on interest and is meant to give investors a share of a tangible cash-generating asset.

Returns to investors (or sukuk holders) represent rights to receive payments from a trade transaction, ownership of an asset or a business venture.

(*Source: thebusinessyear)

ISLAMIC TRUST FUNDS

A shariah-based unit trust fund offers investors the opportunity to invest in a diversified portfolio of shariah-compliant shares, fixed-income securities and money market instruments.

The first unit trust in Malaysia was set up in 1959. Government agencies started formulating regulations during the early years but it was only in the 1980s that the industry started to grow.

With an ingenious distribution channel, unit trusts today have a wide reach. After the 1997 Asian financial crisis, Islamic trust funds emerged as a popular alternative to conventional unit trust.

Islamic unit trusts include income funds, capital growth funds, balanced funds, bond funds, index funds, among others, which reflect their investment emphasis.

Equity unit trusts are the most common where a major portion of assets is allocated to securities of companies listed on the Malaysian stock market.

In Islamic unit trusts, funds can only be invested in halal stocks, which are stocks not involved in forbidden activities, such as gambling, alcoholic beverages and the production of non-halal products. Halal stocks also exclude shares of companies involved in conventional banking, insurance and financial services.

The returns of Islamic unit trusts avoid riba through the process of cleansing or purification by the removal of the interest element.

ISLAMIC REAL ESTATE INVESTMENT TRUST

Real estate investment trusts (REITs) are unit trusts that invest primarily in income-generating real estate. REIT is a collective investment vehicle, typically in the form of a trust fund, that pools money from investors to buy, manage and sell real estate with the objective of obtaining reasonable returns on investment.

Returns are generated from rental income plus any capital appreciation. Unit holders receive their returns in the form of dividends or distribution and capital gains during the holding period.

In general, REITs combine the best features of real estate and trust funds. The performance, risk profile and features of REITs lie somewhere between bonds and equities. REITs can either be listed or non-listed.

Unlisted REITs are transacted through management companies or authorised agents. REITs, particularly listed ones, are liquid assets and can be disposed of quickly. A unit of a REIT represents shareholding

in a pool of real estate. REITs provide a platform for international investors to invest in a country's real property without the hassle and responsibilities associated with direct ownership of such assets.

An Islamic REIT (I-REIT) shares some features with conventional REITs in terms of structural requirements, such as valuation, trustee, management company and property manager. The main difference between the two is that an I-REIT operates on shariah principles where income is generated from halal activities. ©



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around the world.



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A recognition by Towers Watson



WINNER
ACCA Malaysia Best
Sustainability Report

Humanising Financial Services





ISLAMIC FINANCE in Malaysia

MALAYSIA'S Islamic finance industry can trace its origins to the creation of the Pilgrims' Fund Board (Tabung Haji) in 1963. Twenty years later, Bank Islam Malaysia Berhad (BIMB) was formed to provide an alternative direction from conventional banking products and services.

The predominantly Muslim population has contributed to the development of a sophisticated Islamic financial system in the country that is today, serving as a model for other global financial markets.

Malaysia is now seen by many in the industry as a global financial powerhouse, and an international and regional hub for Islamic commerce. The marketplace is open to global players and characterised by a robust regulatory, supervisory, shariah and legal framework, a deep primary market and active secondary sukuk market.

In 2000, Bank Negara Malaysia and the Securities Commission were given the mandate to develop a master plan for the country's finance and capital markets, which included shariah-compliant products and services. Since then, the pace of development for Islamic finance products has accelerated and expanded in scope and diversity.

The underlying principles governing Islamic banking are mutual risk and profit-sharing between parties, the assurance of fairness for all, and that transactions are based on an underlying business activity or asset. Activities that involve interest (riba), gambling (maisir) and speculative trading (gharar) are prohibited.

The ultimate goal is to operate a viable and accepted Islamic financial system that functions in parallel with the conventional financial system. Governance of Islamic finance products and services are contained in the Islamic Banking Act and the

Takaful Acts (covering shariah-compliant insurance products). Bank Negara Malaysia (BNM) is in the fore in regulating and providing guidelines in the provision of such services.

With the concepts of Islamic banking and finance formally established, BNM moved to allow conventional banks to provide Islamic banking services under special guidelines to propagate the principles universally.

At present, Malaysia has a significant number of full-fledged Islamic banks, including several foreign-owned entities. The growth rate of Islamic-compliant products exceeds that of conventional products by a huge margin, gaining traction even among non-Muslims.

Presently, Malaysia's Islamic banking assets exceed US\$65 billion with an average growth rate of 18 to 20 percent annually. It boasts a comprehensive financial infrastructure, adopting global regulatory and legal best practices.

Malaysia has also placed a strong emphasis on human capital development alongside the development of the Islamic financial industry to ensure the availability of Islamic finance talent. These value propositions have transformed Malaysia into one of the most developed Islamic banking markets in the world.

There is easy access to a myriad of Islamic finance products and services here. These include saving schemes and investments in trust funds, loans on housing, automobiles and motorcycles, as well as instalment payments on white goods. There are shariah-compliant insurance products via Takaful Malaysia and related companies.

Islamic banking also has a bright future in corporate and institutional banking. The financial crises in the United States and Europe in the last decade were brought about by rampant (non-asset-based) speculation and risk-taking, driven by greed and lack of institutional regulation.

These have made products, such as sukuk, which is an equity-based instrument (similar to a bond), more prudent and attractive to the risk averse. These instruments have accountable, realisable profit and loss-sharing elements, thereby ensuring investment sustainability in the short and long term.

“

The GROWTH RATE of Islamic-compliant products exceeds that of conventional products by a **huge margin, gaining traction even among non-Muslims.**

Many Asian countries have leveraged on the sukuk market to raise funds. There is a seemingly good fit between sukuk and infrastructure-project financing that requires large capital outlays with long gestation periods. Globally, the performance of the sukuk market has exceeded expectations.

The sukuk market is expected to reach US\$900 billion by end-2017. The fastest growing segment is the ringgit-denominated sukuk, which accounts for more than two-thirds of the total global issuance. Malaysia has successfully and regularly tapped into the sukuk market to fund infrastructure development, a model that other markets are keen to replicate.

The growing awareness and desire for Islamic finance products will no doubt drive the industry to develop solutions for specific corporate or institutional needs.

The challenge though is how quickly Islamic finance can make inroads in the capital markets dominated by the largest global economies. Conventional markets have earned perhaps the unfortunate moniker of being “tainted” and this might increasingly convince investors to view Islamic finance products as more than just a viable alternative to existing fare. **G**



EXPLORE the world of insurance

IN the next decade, the insurance industry is poised to undergo significant transformation, says Bank Negara Malaysia (BNM).

The insurance industry was brought under BNM supervision in 1988. In the coming years, the central bank states, changes, such as the impact of financial technology (fintech) and further liberalisation of motor and fire insurance tariff, will have a direct impact on consumers and businesses.

However, the central bank sounded a note of caution, saying at a time when businesses and households are facing rising costs and uncertainty, discretionary spending on insurance might be affected. But there is still room for growth because of underinsurance

among the general populace, arising from a lack of risk awareness and affordable products targeted at low-income groups.

Therefore, BNM has called for increasing the insurance penetration rate through education and improving service. This spells opportunity for graduates seeking a career in the wide-ranging industry.

ACTUARY

Considered the wizards of the insurance world, an actuary applies mathematical and statistical methods to assess risk in the insurance and finance industries. They also execute all actuarial assignments related to product development, evaluate the company's

risk exposure, determine product pricing and financial position. They ensure a balance between funds available for payment of claims and circulated in investments. Actuaries either work in senior management positions of insurance companies or in actuarial consulting firms.

BROKERS

When you want to buy an insurance policy, you contact an agent. What do companies do when they want the same? They call up an insurance broker at a broking firm. Brokers are intermediaries who represent clients needing insurance coverage. The broker's job is to study the available products, match the right ones to the client's needs, select the best insurance company and negotiate the best terms for the client. They also help make and settle claims.

UNDERWRITING

An underwriter is responsible for evaluating the risks involved in insurance proposals and deciding whether to accept or reject a proposal. Since insurance companies provide insurance for others – individuals and companies – against different types, the underwriter's job is at the heart of the business.

The position has areas of specialisation with underwriters focusing on specific fields and classes of insurance. This allows them to master the specific skills, knowledge and issues related to complex projects and industries. For example, there are underwriters specialising in oil and gas, aviation, shipping and aerospace.

REINSURANCE

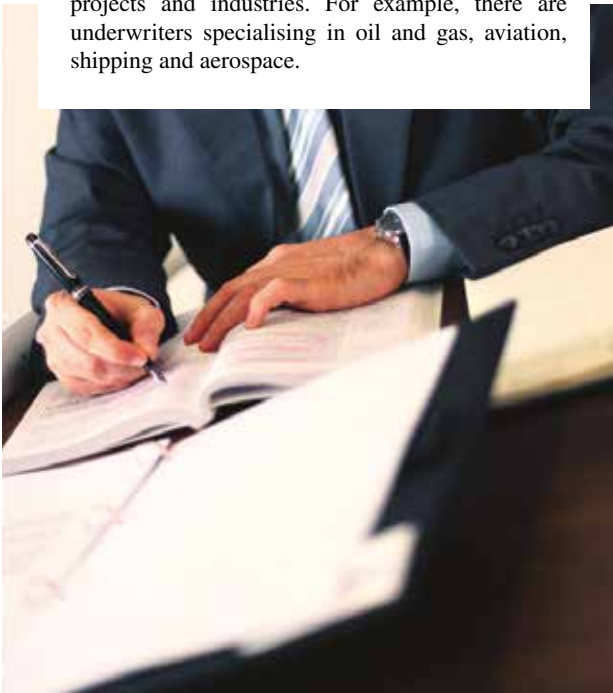
The reinsurance department helps to spread risk. Reinsurance is concerned with insuring the insurer (that is, the insurance company) so that in the event of a big claim, the insurer does not bear the full impact of the financial outlay alone. The department is responsible for managing an insurance company's overall risk. It plans the reinsurance programme and negotiates terms of reinsurance with the reinsurer. A specialist in this field could be employed by the insurance company and the reinsurance company.

In Malaysia, there are six general reinsurance companies but because reinsurance is a global business, there is demand for good reinsurers worldwide, says Persatuan Insurans Am Malaysia (PIAM).

CLAIMS

The insurance business inevitably involves claims being made. The claims department handles all matters related to processing and settling claims.

The work can be detailed as the department needs to investigate cause of losses, evaluate extent of the loss and sometimes make a judgment call on whether a loss is covered by a policy.



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Liberalisation,
changes in insurance
industry spell
opportunity
for talent.

”

LOSS ADJUSTER

A loss adjuster or assessor works in tandem with the claims department. He or she is an independent professional from a loss-adjusting firm, which is appointed by an insurance company to investigate the cause of a claimed loss, assess and determine the extent of the loss. He or she also advises on measures to prevent or minimise loss.

INVESTMENT

At any given time, premiums might exceed the claims made against policies. A client might make regular payments of premiums (monthly, quarterly or yearly) but only claim perhaps once or twice during the term of the policy. During the time lag between payments and claims, insurers are in possession of large sums which they invest carefully.

The investment department is at the heart of the action. It is responsible for selecting the right vehicles to invest the funds, manage the investments and generate high returns. Insurers need to access funds to pay off claims, hence the department must ensure that investments are in secure vehicles which will not jeopardise the company's financial position or ability to settle claims.

At times, the income from investments could compensate for underwriting losses or lower income.



MARKETING

In a competitive climate, marketing is crucial. Insurance is a service and branding has become as important to the sale cycle as the product, especially in the consumer side of the business. Ask around and chances are people have bought their insurance policy because of recommendations or brand recognition. Rare is the consumer who does his or her own research and analysis before locking down on the ideal product and company.

The department is responsible for overall marketing activities. This could involve general brand building activities, campaigns like contests and promotions and public relations initiatives like corporate social responsibility projects. The department may also supervise the agency force to support, motivate and train agents.

SUPPORT FUNCTIONS

Insurance companies are large organisations requiring the support of many departments to





function properly. Some of the opportunities include:

ACCOUNTING: An accountant's job in an insurance company is to record all business transactions in line with the principles and practice of accounting followed in the insurance industry to show the results of the business (profit or loss) and the true financial position (assets and liabilities) of the company. The accounting must comply with various laws, such as the Companies Act, Income Tax Act and Financial Services Act 2013.

HUMAN RESOURCES form another backbone of an organisation. The HR department ensures that manpower planning is managed properly and the talent pipeline is healthy for business continuity. It also performs a range of duties, from salary and administration to training, counselling and more.

Other essential departments include information technology, legal, company secretarial and administration. Each might require some specialist knowledge and skills for its specific needs.

INSURANCE AGENT

An insurance agent is probably the best known "face" of the industry. An agent's job is to sell policies from a particular company. However, many agents have also taken on the role of financial adviser, helping their customers plan their finances by using insurance as a tool.

Being an agent is one way to be a business owner because you work for yourself. While agents belong to agencies, they enjoy flexible working hours and the benefits of working for themselves. But agents are still representatives of a company and are expected to behave in a professional manner.

CUSTOMER CARE

The department manages and develops the operations and customer service teams to provide high standards of customer service in a timely, efficient and professional manner. It also reviews systems and processes to ensure that all customer service practices meet agreed service standards, documented quality procedures, BNM requirements and in line with product requirements. ©



ETHICS in the financial world

THE last global financial crisis occurred in 2007-2008, triggered by the United States subprime mortgage market.

The subprime mortgage crisis had its roots in, among others, questionable practices and decisions by financial institutions motivated by self-interest.

Nearly a decade on, growth in many countries remains flat, giving rise to one of the biggest issues today – inequality. Inequality was behind the Brexit vote and the election of Donald Trump as the 45th US president in 2016. It also triggered the Eurozone crisis, fall of Lehman brothers and Iceland’s banking collapse, leading to massive bailouts.

In the US, the banking crisis caused the housing market to collapse, resulting in evictions, foreclosures, and prolonged unemployment. A few years later, in 2011, Swiss bank UBS trader said it lost almost US\$2.3 billion, as a result of

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Many financial institutions
and professional associations
**PROMOTE
ETHICAL
GUIDELINES**
for their employees and
members to
**MITIGATE
THE RISKS**
of a financial crime
being committed.

unauthorised trading by Kweku Adoboli, a rogue trader. A year later, Bruno Iksil, a London-based trader for JPMorgan Chase & Co, was accused of triggering US\$5.8 billion losses in a series of derivative transactions involving credit default swaps (CDS).

While not necessarily the main cause of the aforementioned crises and scandals, unethical practices, conflicts of interest and outright fraud are elements present in all of them, bringing to the fore the question of the ethical responsibility of professionals in the financial system.

DRIVERS OF UNETHICAL BEHAVIOUR

Donald R. Cressey, a noted American sociologist and criminologist, is credited with formulating the theory of the “fraud triangle”, which describes the three factors present in an instance of fraud: Motive, rationalisation and opportunity. While not

exclusive to fraud, these elements do constitute the main drivers of financial crime. Arguably, careers in the financial sector expose professionals to a high degree of risk from these factors.

For instance, many careers in the financial sector reward participants with performance-linked bonuses and/or stock options. Hence, there is a motive to engage in unethical behaviour to maximise personal financial gains. This may also constitute a conflict of interest, as finance professionals should be acting on behalf of investors to maximise their financial gains.

Alternatively, the institution or company where an individual works for may impose unrealistic and/or unachievable business objectives, which cannot be met without resorting to unethical actions. Furthermore, there may be an underlying corporate culture or individual greed that provides avenues in which to justify individual actions regardless of the moral dilemmas or consequences.

Finally, professionals in the financial sector are entrusted with large amounts of responsibility and are able to access incredible amounts of investors’ funds, thus, they have the opportunity to commit financial crimes should they be so inclined.





ETHICAL GUIDELINES

Although financial institutions and corporations endeavour to protect investors and themselves from unethical practices by implementing various internal controls, unscrupulous individuals continue to find ways to circumvent the systems in place.

Thus, many financial institutions and professional associations promote ethical guidelines for their employees and members to mitigate the risks of a financial crime being committed.

The following are some examples of relevant guidelines issued:

Bank Negara Malaysia introduced a new code of ethics and code of conduct in 2012 to reflect the evolving and complex environment of the Malaysian financial sector.

Bank Negara also publishes and regularly updates various guidelines on corporate governance for different segments of the financial sector, which are based on the fundamental concept of responsibility, accountability and transparency.

Additionally, Bank Negara issues general guidelines for financial institutions from time to time, particularly BNM/GP7, which provides guidelines on the code of conduct of directors, officers and employees in the banking industry.

BNM/GP7 aims to safeguard the integrity and credibility of financial institutions via the following six principles:

- a. To avoid conflict of interest
- b. To avoid misuse of position
- c. To prevent misuse of information gathered through the banking institution's operations
- d. To ensure completeness and accuracy of relevant records
- e. To ensure confidentiality of communication and transactions between the banking institution and its customers
- f. To ensure fair and equitable treatment of all customers

The Securities Commission released the proposed draft of the Malaysian Code on Corporate Governance 2016 for public consultation. The first Malaysian Code on Corporate Governance (MCCG) was introduced in 2000.

The code was revised in 2007 and 2012 to ensure that its principles and recommendations were aligned with business practices and market development.

Recognising the need for regular enhancement to corporate governance practices, the MCCG 2016 aims to encourage progression and emphasises on conduct and outcomes from corporate governance practices.

The Chartered Financial Analyst (CFA) accreditation is a highly sought after qualification and is held in high regard in the investment profession. CFAs are expected to adhere to the highest standards of ethical conduct to foster and maintain the public's trust in financial markets and the investment profession.

Understanding the importance of ethics early on, the CFA Institute created a code of ethics and standards of professional conduct in the 1960s, which maintain that members and candidates must place the integrity of the profession and the interests of clients above their own interests, act with integrity, competence and respect, as well as maintain and develop their professional competence.

In accountancy and finance circles, becoming a chartered accountant is the pinnacle of professional achievement. The Institute of Chartered Accountants in England and Wales (ICAEW), established by Royal Charter in 1880, holds its members to the highest standards of professional conduct and to take into consideration the public interest, as it believes that ethical behaviour plays a vital role in ensuring public trust in financial reporting and business practices, as well as upholding the reputation of the accountancy profession.

ICAEW pioneered a principles-based approach to ethics, whereby instead of setting out specific rules or standards of conduct, it lays out several fundamental principles to guide members' behaviour. The five fundamental principles of the ICAEW code of ethics are integrity, objectivity, professional competence and due care, confidentiality, and professional behaviour.

Members are held responsible for assessing threats to those principles and for implementing safeguards where those threats are significant. The code of ethics also discusses situations that members might be likely to encounter and suggests, or in some cases, requires, specific courses of action.

REDUCING RISK

Professionals within the financial sector are entrusted with large amounts of public and private funds, and thus, have a fiduciary as well as professional obligation to act with integrity to safeguard public trust. As evidenced by the various ethical guidelines and codes of conduct issued by the various bodies in response to recent lapses in ethical behaviour globally, ethics is a major area of focus in the financial sector.

Arguably, prevention of unethical behaviour is considered a more effective tool at minimising financial crimes, as regulations, no matter how tight, can be circumvented with the appropriate amounts of motive, opportunity and rationalisation.

Thus, those who are currently working in, or seek to build a career in the financial sector, should take heed as to the various ethical threats that they may face and prepare themselves to deal with them in an objective, professional manner that does not compromise their personal integrity nor that of the company or institution they work for. ⑥



154 countries

LAO PDR

VIETNAM

MYANMAR

CAMBODIA

THAILAND

MALAYSIA

BRUNEI

SINGAPORE

PHILIPPINES

INDONESIA

World's
5th
largest
network

64,303



1,408 offices

ADVISORY

AUDIT &
ASSURANCE

TAX

BUSINESS SERVICES
& OUTSOURCING

USD 7.30bn
2015 revenue

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CHAPTER 3

CAREER OPPORTUNITIES

Looking for a programme to jump start your career?
Learn more about what's out there to see if you have
what it takes!



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CAREER OPPORTUNITIES **ACCOUNTING**

All about the NUMBERS

The recruitment of accounting and finance professionals remains active in 2017. Candidates with relevant, specific experience are always in demand, particularly those with tax expertise. As shared services gain ground, there is also an increasing demand for accountants with both consultancy and commercial experience. As more global business centres migrate to Malaysia, such professionals are required for their expertise in core accountancy, especially within financial planning and analysis and international tax.*

(*Source: Robert Walters Global Salary Survey 2016)

KEY TREND*

Multinationals centralising their business functions by migrating finance teams to a shared-services model. This effort to reduce operating costs led to greater opportunities for qualified accountants, particularly for professionals with project management experience and shared services exposure.

(*Source: Robert Walters Global Salary Survey 2016)

60,000

Accountants needed in Malaysia

32,000

Registered accountants with the Malaysian Institute of Accountants as at 2016

Membership comprises of four main sectors:

COMMERCE & INDUSTRY

- Business and assurance manager
- Risk manager
- Compliance manager
- Business unit controller
- Financial analyst
- Cost accountant
- Systems analyst
- Business support manager
- Financial or management accountant
- Financial controller

PUBLIC SECTOR

- Audit and assurance
- Business recovery
- Taxation services
- Corporate finance
- Forensic accounting
- Accountancy services
- Company secretarial services

PUBLIC SERVICE

- Accountants in the Accountant-General's Office
- Treasury
- Finance officer
- Tax officer
- Auditor
- Academic

ACADEMIA

ACCOUNTING/AUDIT/ TAX SERVICES SALARY GUIDE*

Senior manager	RM10,444 - RM15,911
Manager	RM 5,397 - RM 7,830
Senior executive	RM 3,088 - RM 4,637
Junior executive	RM 2,194 - RM 3,243
Entry level	RM 1,838 - RM 2,649

(* Source: JobStreet Malaysia)

MAJOR NAMES IN ACCOUNTING

- Deloitte
- KPMG
- PwC
- BDO
- Grant Thornton
- Ernst & Young

ACCOUNTING BODIES IN MALAYSIA

- Malaysian Institute of Accountants (MIA)
- Malaysian Institute of Certified Public Accountants (MICPA)
- Association of Chartered Certified Accountants (ACCA)
- Chartered Institute of Management Accountants (CIMA)
- Institute of Chartered Accountants in England and Wales (ICAEW)
- Institute of Chartered Accountants in Australia (ICAA)
- CPA Australia

111 INSTITUTIONS OFFERING ACCOUNTING COURSES IN MALAYSIA*, INCLUDING:

- Public universities
- Private universities/
university colleges

(* Source: www.hotcoursesabroad.com)

IN-DEMAND SKILLS:

- Technical proficiency, especially in cloud computing, information security and data mining
- Expertise with risk, compliance and internal audit
- In-depth knowledge of the regulatory environment



Opportunities galore with transfer pricing

Name : Jasmine Rachel Ong Sue Ping
Designation : Assistant Manager, International Tax Services – Transfer Pricing
Company : Ernst & Young Tax Consultants Sdn Bhd

As Jasmine is one step closer to a managerial role, she is more involved in overseeing and ensuring good quality deliverables, developing relationships with clients and trying to win new clients.

WHAT WAS THE BIGGEST LESSON IN THE PAST YEAR?

Having to juggle between deadlines at work, studying, and weekend classes for the ICAEW Chartered Accountant examinations, I learnt how to manage my time effectively by setting clear and realistic daily goals, prioritising important tasks and being organised with my work and study schedule. I also learnt that it is important to make time for things that I enjoy, such as spending time with loved ones, exercising and reading.

WAS YOUR DEGREE ESSENTIAL TO THIS JOB?


There are two parts to my answer. My degree in accounting and finance was essential to learn the basic accounting and finance principles, which put me in good stead when tackling technical issues at work or in exams. However, it was the “university of life” that provided me with the soft skills and competencies to excel at work, such as making decisions based on logic and facts, adapting to changing circumstances and situations, and being proactive while working with a group of dynamic people.

HOW HAS YOUR ROLE DEVELOPED?

Previously as a Senior Associate, I was involved in the preliminary work of preparing deliverables to the client. Currently, I am more involved in overseeing and ensuring good quality deliverables, developing relationships with clients, participating in proposals to win client work, as well as providing guidance to my junior team members in any aspect, ranging from technical knowledge to career development.

WHAT IS YOUR ADVICE TO THOSE INTERESTED IN TRANSFER PRICING?

If you are interested in understanding how businesses from various industries operate, how internal and external factors affect their value chain, and to deepen your knowledge of the commercial, financial and tax implications of business strategies, then transfer pricing will provide you with these opportunities.

The highlights of my career include resolving various transfer pricing disputes with local tax authorities and working with colleagues from other EY offices all over the globe to assist multinational companies to align their transfer pricing policies with their global business operations and objectives. 



Work smart, get your tasks done

Name : Hazrizal Hassan
Designation : Senior Manager
Company : Ernst & Young Advisory Services
 Sdn Bhd

Hazrizal specialises in risk assurance. He has more than 10 years consulting experience, focusing on system and business process review, IT governance, system implementation, data analytics and project management. He has worked on projects for multinational clients in the oil and gas, logistics, manufacturing and fast-moving consumer goods industries, as well as government-linked companies.

WHEN I'M STUCK IN A JAM ON THE WAY TO THE OFFICE, I THINK OF...

"Yes, my lane is moving! Good job, people! Teamwork!" Happy thoughts, of course! Sometimes, I reflect on my achievements – be it in life or at work – and where I can further improve myself. To be honest, I think more about my golf swings than work-related matters. This is the only time when you can self-reflect since you can't really surf the internet or watch TV, right?

WHAT ARE THE MISCONCEPTIONS OTHERS HAVE ABOUT THIS INDUSTRY?

Long hours. Many may think that working in a professional services organisation like EY requires sacrifices of working late into the night and on weekends. The truth is simple – you manage your own time, get your tasks done, and identify how work-life balance works for you.

WHAT WAS THE MOST CHALLENGING THING YOU HAVE DONE IN THE LAST YEAR?

I had to manage a team of scrutineers for a big corporate Annual General Meeting (AGM). Even though the AGM was only half a day, a tremendous amount of effort and time were put in to facilitate an efficient registration process, accurate polling results and being alert to any potential control breakdowns.

There were many parties I had to manage and talk to, from clients to service providers, the public and my team members. This was to confirm the event ran smoothly and that we provided the best service to the client.

WHAT DO YOU THINK IS THE FUTURE OF THE FINANCE INDUSTRY?

The finance industry is moving towards improving public trust and resilience. The rise of mobile and electronic transactions has seen a growing need for improved security and privacy to ensure information is safeguarded.

Correspondingly, there is a growing need and demand for competent and informed finance professionals with IT knowledge, who can assist and advise organisations on making better decisions. ☺



Stop competing and work together

Name : Michelle Lee
Designation : Assistant Tax Manager
Company : KPMG

Michelle's role at KPMG mixes work with some fun despite the hectic tax season. She often assists clients in a range of services, such as audits, tax investigations, tax-risk assessment reviews and advisories.

WHAT IS A TYPICAL DAY LIKE IN THE OFFICE?

A typical day for a tax consultant depends entirely on the season. When tax filings and deadlines are due, you will be swamped with tax returns and statuses. Flooded with emails and phone calls, you will still need to make time to speak to your clients about their concerns. There's usually a lot of juggling going on, putting a premium on my time management and organisational skills. But despite the gruelling hours, there's always time for a quick latte at the cafe downstairs, catching up with colleagues as well as participating in firm-sponsored events where colleagues meet and just have fun!

CAN YOU GIVE US A BRIEF DESCRIPTION OF YOUR ROLE IN THE DEPARTMENT?

Apart from tax filings, I also assist clients in a range of services, such as audits, tax investigations, tax-risk assessment reviews and advisories. I've worked on multi-firm engagements with other KPMG member firms from Australia, Korea and India. I also assist tax directors and partners to research on and write up presentation topics and tax publications. I also promote our services at corporate events and functions.

WHAT ARE THE CAREER HIGHS AND LOWS IN THE PAST YEAR?

Much to my delight, I got promoted from a Senior Tax Consultant to an Assistant Tax Manager. Being a Tax Consultant at KPMG is challenging but also extremely gratifying. I am constantly learning new things and never leave the office feeling like I didn't accomplish something that day.

WHAT DID YOU DO TO IMPRESS YOUR EMPLOYERS TO SECURE THIS JOB?

Be enthusiastic and positive during an interview. You're selling yourself and part of you is the positive approach you'll bring to the office every morning. A smile and friendly demeanour go a long way. Also, do a little research to find out more about the job and the company in order to be prepared for any tricky questions.

IF YOU COULD CHANGE ONE THING IN THE INDUSTRY, WHAT WOULD IT BE?

More sharing of ideas and work, just generally stop competing and work together to help achieve our aims better! ☺



It helps you to be agile
and relevant

Name : Atikah Muzakir
Designation : Consultant, Tax
Company : PwC Malaysia

Atikah started out as an intern at PwC and is now a consultant at the same firm.

WHEN THE ALARM RINGS IN THE MORNING, I....

Get up and make myself a good breakfast. I believe that the first meal of the day always helps to get you through it.

HOW DID YOU LAND THIS JOB?

In 2011, I did my internship with the transfer pricing specialist group in tax for six months. After that, I was supposed to go on a three-month break but I thought that it was a tad too long for me to lie around at home before the new semester began. So I extended my internship for another two months with the same team. That was when my superior asked me if I'd be interested to work with them permanently after I graduated. Of course, I said yes!

WHAT DO YOU WISH YOU HAD KNOWN BEFORE STARTING THIS JOB?

I wish I knew that change was normal. Since I started working four years ago, the team that I've been working with has changed, expanded and diversified in so many ways.

People moved on, found new work opportunities or even discovered a new direction in life. That's completely normal and there's nothing wrong with it. Change is good – it helps you to be agile and relevant.

WHERE DO YOU SEE YOURSELF IN FIVE YEARS?

I am happy doing what I do as a career, so I hope I will still be working in the transfer pricing field and make a notable career progression. I have always looked up to my superiors for their impressive skills and knowledge and I hope that in five years, I will begin to be just like them. ☺



Assurance has fun and memorable moments

Name : Shairazi Najmi Seth
Designation : Senior Associate, Assurance
Company : PwC Malaysia

Shairazi is in his fourth year with PwC. Recently, he is currently seconded to the PwC regional office in Johor Bahru. His job involves auditing and working with clients to assist them with multiple assurance deliverables. He is also involved in the development of regional office services and engaging with deals across PwC businesses.

WHAT WAS THE BIGGEST LESSON IN THE PAST YEAR?

That every engagement will offer me new work experiences. It can be as diverse as the incorporation of a company to the merger and acquisition of another. My most valuable lesson in the past year was the importance of understanding how each business operates as every business has something that we can help with. I am also a chartered accountant with MICPA through a collaborative programme between Yayasan Peneraju Pendidikan Bumiputera and PwC Malaysia.


WAS YOUR DEGREE ESSENTIAL TO THIS JOB?

My accounting degree provided me with a strong foundation in understanding the underlying business transactions, reviewing records and analysing reports on topics, such as investments to payment vouchers.

HOW HAS YOUR ROLE DEVELOPED?

I have developed skills in understanding business requirements as well as building relationships to provide clients a more tailored and personalised approach to the task at hand.

WHAT IS YOUR ADVICE TO STUDENTS AND GRADUATES INTERESTED IN ASSURANCE?

It is worth exploring a career in assurance, as it gives you an opportunity to develop your critical thinking skills and to adapt to change. You will find that work can be intense at times, but it is all part of a journey consisting of fun and memorable moments. 



CAREER OPPORTUNITIES **BANKING**

The outlook for Malaysia's banking system remains stable but challenges are present in the form of lower crude oil, weak external demand and weaker ringgit. The stable outlook for the banking system is underpinned by strong capital, stable funding levels and continued high degree of government support.*

In banking and financial services, candidates with risk and compliance expertise are in high demand while professionals experienced in regulatory and risk governance will be priority hires. In the consumer banking sector, demand for wealth management professionals remains strong, particularly for candidates with product and sales management experience.

Demand for experienced relationship managers who can work independently and bring a network of clients along with them will be in high demand. In addition, as banks develop and enhance their transaction systems, product specialists in transaction banking will be highly sought after.**

(*Source: Moody's Investors Service)

(** Source: Robert Walters Global Salary Survey 2016)

FOLLOW THE MONEY



MAKING THE DIGITAL SHIFT

On 5-6 October 2016, more than 75 of the banking industry's biggest players met in London for the EY Financial Services Leadership Summit.

The participants concluded that financial institutions need to transform themselves into more agile, digital-age companies to meet the competitive pressure from fintech and other technology companies.

Transformation will require trade-offs and new ways of thinking about talent and banking culture.

BANKING/FINANCIAL SERVICES AVERAGE SALARY*

ROLE	SALARY RANGE (RM)
Senior manager	9,896–14,724
Manager	5,550–8,673
Senior executive	3,570–5,506
Junior executive	2,629–3,959
Entry level	2,124–2,966

(* Source: JobStreet Malaysia)



ISLAMIC BANKS TO ACCOUNT FOR 25% OF BANKING SECTOR BY 2017

RAM Ratings says the Malaysian Islamic banking industry's assets have almost doubled in the last five years, accounting for more than 20 percent of the banking system's assets.

Malaysia remains the biggest player in the global Islamic banking industry. Recruitment of Islamic banking professionals will continue to rise, especially in Islamic asset management, which is rapidly growing in Malaysia and is a popular offering by fund management companies. Islamic fund managers, investment managers or portfolio managers in equities or fixed income will be sought after.*

(* Source: Robert Walters Global Salary Survey 2016)

SKILLS GAPS

A 2015 report from the Asian Institute of Finance shows that there is a major shortage of talent in the financial services industry in Malaysia.

The AIF surveyed nearly 3,300 finance professionals. Key findings include:

- **59%** of hiring managers and HR directors cited the lack of competent and skilled employees as one of the reasons for the talent shortage
- **93%** of employers reported that talent shortages were affecting their business productivity
- **55%** of employers rated the overall performance of their employees at 'medium'
- **48%** of employers rated building leadership skills as 'very important'
- **45%** of employers viewed soft skills as 'extremely important'

A degree is just the start to a career in banking and finance.* The finance industry is multifaceted, offering a variety of positions catering to different skills and interests. Here are some common career paths in the financial-services industry:

CORPORATE FINANCE

Jobs involve working for a company in the capacity of finding and managing the capital necessary to run the enterprise. Functions include setting up overall financial strategy, forecasting profits and losses and preparing financial statements.

COMMERCIAL BANKING

Commercial banks offer a range of financial services. Career options include bank tellers, loan officers, operations, marketing and branch managers.

INVESTMENT BANKING

Seen as a "glamorous" job, investment banking deals with facilitating the issuance of corporate securities and making these securities available for investors to purchase, all while trading securities and providing financial advice to both corporations and wealthy individual investors.

HEDGE FUNDS

Hedge funds are largely unregulated private investment funds whose managers can buy or sell a wide array of assets and financial products. Typical hedge-fund jobs include financial analyst, trader, regulatory compliance officer and marketing manager

PRIVATE EQUITY & VENTURE CAPITAL

Private-equity professionals help businesses find capital for both expansion and current operations. They also provide financing for a number of corporate business transactions, such as managed buyouts and restructurings.

Venture-capital professionals (VCs) spend most of their time with start-ups or small, fast-growth companies. Venture-capital firms evaluate pitches by founders and company leaders to determine if the firm will make an investment.

FINANCIAL PLANNING

Financial planners help individuals develop plans to ensure their present and future financial stability. Typically, they review a client's financial goals and generate a plan for saving and investing that fits the client's individual needs.

(* Source: Investopedia)



Islamic banking needs different mindset

Name : Ahmad Syahir Nordin
Designation : Executive, Product Development Department, Affin Islamic Bank
Company : Affin Bank Berhad

Syahir joined Affin Bank in January 2016 and his vision is to educate Malaysians on the importance of saving and investing from young.

WHEN I'M STUCK IN A JAM ON THE WAY TO THE OFFICE, I THINK OF...

Many things, such as why the car in front of me is moving so slowly, when is it going to be Friday, the places I want to spend my weekends, why did Liverpool lose their game last night and why am I still single (laugh).

But the thing that I think about almost every day is my future. I want to be able to grow myself every day and learn new things. I love to read about investment, the way people investing their monies and how they achieve financial freedom at a young age.

WHAT ARE SOME MISCONCEPTIONS OTHERS HAVE ABOUT THIS INDUSTRY?

Many people think that Islamic banking is 'charity'. They think Islamic banking must provide lower interest rates (financing price) compared with conventional banking because the aim of Islamic banking is to help and serve people.

All banks aim to make a profit. The difference between Islamic banking and conventional banking is that the former is based on shariah principles where the elements of riba, gharar and maysir are totally prohibited. In conventional banking, those elements are applied in most products, especially riba (interest).

WHAT WAS THE MOST CHALLENGING THING YOU HAVE DONE IN THE LAST YEAR?

I work in the training unit under the product development department. I had to make participants understand about Islamic banking and to clear their misconceptions. Those working in conventional banking for a long time required to change their mindset. They cannot think as a conventional banker.

Islamic banking is more complex compared to conventional banking. This is because in Islamic banking, the concept in each product differs whereas in conventional banking, most of the products use the same 'loan + interest'. In Islamic banking, these are prohibited.

WHAT DO YOU THINK IS THE FUTURE OF THE FINANCE INDUSTRY?

By 2020, the growth of Islamic finance will reach 40 percent, according to Bank Negara. In my view, the figure might reach 50 percent or higher. This is because big banks in Malaysia are now growing their Islamic banking products aggressively. ©



Insight into demands of Islamic finance

Name : Mohamad Hud Saleh Huddin
Designation : Manager, Shariah Research and Advisory, Shariah Division
Company : Bank Islam Malaysia Berhad

Hud's job is to provide advice on the day-to-day operations of Bank Islam and to conduct research to assist the Shariah Supervisory Council to make decisions on Shariah issues and new product developments.

WHAT WAS THE BIGGEST LESSON IN THE PAST YEAR?

The significant lesson in the past year was to set-up the Shariah research and advisory team with the necessary competencies to ensure that Bank Islam meets the regulatory expectation on Shariah related matters.

As a team, we were motivated to support Bank Islam in providing timely and facilitative advices in every aspects of Bank Islam's operation, and to be in line with the strategic direction and aim of Bank Islam.

WAS YOUR DEGREE ESSENTIAL TO THIS JOB?

Yes, it provided the basic and fundamental knowledge to generate Shariah opinions and assisted in my understanding of regulatory Shariah resolutions, including contemporary local and global fatwas of Shariah authorities.

HOW HAS YOUR ROLE DEVELOPED?

The role has expanded from addressing specific and dedicated Shariah issues to overseeing the overall implementation of Shariah research and advisory functions within Bank Islam. In addition to that, the role was enhanced with the inclusion of significant contributions to Islamic finance at the industry level.

WHAT IS YOUR ADVICE TO STUDENTS AND GRADUATES INTERESTED IN SHARIAH RESEARCH ADVISORY?

They should equip and strengthen themselves with fundamental Shariah knowledge (*usul fiqh, qawaid fihiyyah, fiqh muamalat*) and contemporary fatwa related to Islamic finance. They must also prepare themselves with an understanding of the Islamic finance industry (regulatory, business acumen and operations).

To top it all, they must develop skills in communication, time management, information technology and project management. ©



Know your own passion and aspirations

Name : Richard Agabus Ocampo
Designation : Global Maybank Apprentice
Company : Maybank Group

Richard, a finance graduate from Adamson University, Manila, was recruited through the Maybank GO Ahead. Challenge (MGAC). Since joining the bank in 2014, he has had the opportunity to take on assignments in the Philippines, New York and Malaysia.

WHEN THE ALARM RINGS IN THE MORNING, I...

I'll snooze for another 10 minutes before I roll out of bed! Then, I'll close my eyes for a few minutes to thank God that I'm still alive. I'll also do a few push-ups, shower, brew coffee, look at the mirror and say these three positive self-affirmations: Grow and grit, live like it's your last day and you're a gunner! to kick-start my day. Weird? Yes, a little bit, but it works.

HOW DID YOU LAND THIS JOB?

The MGAC 2014 was the gateway to where I am now. I joined the competition because as a fresh graduate, I had a strong desire to test myself, discover my potential and see how I could grow in my career.

I got really lucky to qualify for the global finals and named as global champion and accepted an offer to join the award-winning Global Maybank Apprentice Programme (GMAP). I said "yes" because of the enticing international opportunities, the size of the bank's operations in 20 countries, its innovativeness in the marketplace, and the competitive rewards and remuneration.

WHAT DO YOU WISH YOU HAD KNOWN BEFORE STARTING THIS JOB?

I wish I'd known earlier my passion and aspirations. With limited time, resources and focus, it is helpful to know which area or field that you'd want to invest in. I am not saying you should not try new things but the quicker you know what you're good at, what you like doing and what are the "market favours", the better you are able to assess your career goals.

WHERE DO YOU SEE YOURSELF IN FIVE YEARS?

This question demands ambition. I see myself in a senior position, possibly in the role of managing director in Maybank, while knowing how to integrate my life and work efficiently. On top of that, I see myself as being involved in the fintech community because as a banking professional, we are at the crossroads of technological disruption in the industry. ©



Confidence is the most important trait required in my job

Name : Bernard Ng
Designation : Relationship Manager
Company : Public Bank

Bernard is responsible for overseeing his client's financial portfolio and providing solutions that suit their needs.

WHAT IS A TYPICAL DAY IN THE OFFICE?

As a Relationship Manager, I am responsible for overseeing my clients' financial portfolio and providing solutions that suit their needs. I will also assist them in any technical or business related issue and keep my clients constantly updated on our products or promotions to ensure they are satisfied with our services and their portfolio is well managed.

WHAT HAVE BEEN THE CAREER HIGHS AND LOWS IN THE PAST YEAR?

High: For achieving all my assigned product targets, I have been rewarded and recognised by the management and have been fast tracked to my current managerial position.

Low: It has not been an easy journey to my current position as there have been moments of uncertainty and frustrations. However, I always strive to keep a positive attitude and look for creative solutions to overcome the challenges.

WHAT DID YOU DO TO IMPRESS YOUR EMPLOYERS TO SECURE THIS JOB?

Confidence is the most important trait required in my job. I also ensure I use my time productively by organising my days and I keep my skills updated. My positive mindset in face of pressure has also given me a strong competitive edge over my peers.

WHAT DO YOU LIKE ABOUT YOUR JOB?

I enjoy talking with people. My job provides me an opportunity to talk to people for a purpose. It has been wonderful because I get to divide my time between creative and organisational tasks. I also like that my bosses are very effective managers and mentors. They understand the importance of hiring good people and they simply clear the way to nurture their team to do what they do best and achieve excellence. ☺

EMPLOYEE VALUE PROPOSITION

What it means to be here...



WORKING WITH THOUGHT LEADERS OF ISLAMIC FINANCE

Working in Bank Islam means working with the best minds in the industry. We are the pioneer and acknowledged leader of Islamic finance which continue to meet the needs for Shariah compliant financial solutions. It provides great opportunities for idea sharing and knowledge development.



MAXIMISING POTENTIAL

We bring out the best in our people through lifelong and multi-faceted learning approach. We provide a platform which allows employees to explore, develop and fulfill their ambitions, both personally and professionally. We go beyond the norm to create a holistic development for our people.



BEYOND WORK AND LIFE

We believe in a balanced approach to work and life, allowing our employees to grow and benefit both professionally and spiritually. As we grow our businesses, we believe in giving back to the society through various initiatives as it would enable the community to develop further. We also recognise the importance of contributing back to the ecosystem we operate in.



LIVING THE UNIVERSALLY ACCEPTED GOOD VALUES

At Bank Islam, we believe in living the universally accepted good values. You will discover a workplace that thrives on professionalism, integrity, mutual respect and care for each other. We also believe in being inclusive in propagating and practicing these good values.



Discover your career opportunities in the world of Islamic banking.

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CAREER OPPORTUNITIES **CAPITAL MARKET**



RESILIENCE in the market

The Securities Commission expects capital raising figures of up to RM105 billion in 2017, RM5 billion more than 2016. This is despite uncertainty and volatility in the global markets.

“The resilience is reflected in Malaysia's capital raising figures for 2016 which showed that close to RM100 billion was raised through the capital market with RM87 billion in corporate bond issuance and initial public offerings. The rest was secured through secondary fundraising. A substantial portion of the capital raising figures occurred through the bond and sukuk market,” says Tan Sri Ranjit Ajit Singh, chairman of the Securities Commission.*

(* Source: The New Straits Times, January 12, 2017)

WHAT IS THE CAPITAL MARKET?*

Individuals/companies with excess cash wanting to invest their money = suppliers of capital

Organisations requiring funds = demanders of capital

CAPITAL MARKETS

Channel the wealth of suppliers, such as retail institutional investors to demanders of capital, who can put it to long-term productive use, such as businesses or governments.

PRODUCTS

- Securities debentures, stocks, shares or bonds
- Derivatives commodity, equity derivatives and financial derivatives
- Private retirement scheme
- Unit trust scheme
- Any product or arrangement based on securities or derivatives, or any combination thereof
- Any other product which the minister may prescribe as a capital market product

CAPITAL MARKET INSTITUTIONS

• Bursa Malaysia Berhad (Bursa)

Bursa Malaysia is one of the largest bourses in Asean and home to more than 900 companies listed either on the Main Market for large-cap established companies or on the ACE Market for emerging companies of all sizes.

Bursa offers equities, derivatives, futures and options, offshore and Islamic assets, and exchange-related services.

It also offers other investment choices, such as exchange-traded funds (ETFs), real estate investment trusts (REITs), exchange-traded bonds and sukuk and business trust (ETBS).

• Federation of Investment Managers Malaysia (FIMM)

FIMM regulate its members, namely unit trust consultants and private retirement scheme consultants to protect investors' rights.

• Securities Industry Dispute Resolution Centre (Sidrec)

An alternative dispute resolution body for the settlement of disputes between investors and capital market intermediaries.

• Private Pension Administrator (PPA)

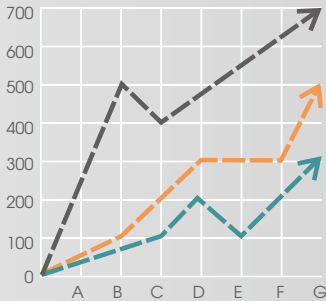
PPA is the central administrator for the private retirement schemes (PRS).

• Securities Industry Development Corporation (SIDC)

SIDC is the training and development arm of the Securities Commission Malaysia and the leading capital markets education, training and information resource provider in ASEAN.

(* Source: www.investsmartsc.my)

GROWTH IN MALAYSIAN CAPITAL MARKET



21% expansion in 2015

RM2.82 trillion

(2.5 times size of domestic economy)

Equity market increased by
2.6% to **RM1.7 trillion**

RM90 billion

raised through primary market

- 1) **RM86 BILLION** raised through bonds
- 2) **RM4 BILLION** was raised via IPOs

RM17 billion

raised through secondary equity market

(* Source: Securities Commission Malaysia)

ISLAMIC FUND AND WEALTH MANAGEMENT BLUEPRINT

The Securities Commission in January 2017 launched a five-year Islamic fund and wealth management blueprint to drive growth of Malaysia's Islamic capital market

THE BLUEPRINT COMPRISES OF THREE STRATEGIC THRUSTS:

1. Strengthen Malaysia's position as a global hub for Islamic funds
2. Establish the country as a regional centre for shariah-compliant investment
3. Develop it as an international provider of Islamic wealth management services

SUKUK

54% of global sukuk outstanding as at 2015

US\$174.4 billion

The sukuk market has grown rapidly over the past 15 years, expanding at 20.1%

ISLAMIC FUNDS

RM100.6 billion

Islamic funds' asset under management

Malaysia offers **314** funds, making it the world's largest in terms of number of funds as at end-2015, posting

24% growth annually between 2009 and 2015

ISLAMIC FUND MANAGEMENT

2009 → 2015

RM37.6 billion to RM132.4 billion with **CAGR of 23.3%**

GLOBAL TRENDS FOR ISLAMIC FUND AND WEALTH MANAGEMENT

Rising global affluence has led to an increase of global private financial wealth over the past decade to US\$168 trillion in 2015

Strong growth contributed to the expansion of global asset under management to US\$71 trillion in 2015

Given the current trend in developing economies, Muslims will emerge as a significant driver of growth in global private financial wealth

(* Source: Securities Commission Malaysia)



The future is all about tech and customers

Name : Shaleani Thanapalan
Designation : Executive, Analytics & Business Intelligence
Company : Affin Bank Berhad

Shaleani joined Affin Bank in January 2016 and she assist the analytics and business intelligent department to extract and analyse data to understand consumer behaviour and market trends for new products offering.

WHEN I'M STUCK IN A JAM ON THE WAY TO THE OFFICE, I THINK OF...

The things I would have to complete for the day at work and at home while listening to music. I would make a mental list of the things I need to get done for the day.


WHAT ARE SOME MISCONCEPTIONS OTHERS HAVE ABOUT THIS INDUSTRY?

The most common one I have faced is the belief that it is better to keep your money in a bigger bank rather than a smaller one. Regardless of the size of the bank, your money is safe as a bank is a licensed institution.

WHAT WAS THE MOST CHALLENGING THING YOU HAVE DONE IN THE LAST YEAR?

The most challenging work I have done in the past year was dealing with multiple people at one time to complete the projects assigned to me. This was a challenge, as it required certain skills set to be able to handle different personalities while staying calm.

WHAT DO YOU THINK IS THE FUTURE OF THE FINANCE INDUSTRY?

The industry would become more seamless as technology providers enhance customer experience further. As such, the industry would be customer-driven as more customers turn to technology that enables digitalization of products offerings. Digitalization would change the one-size-fits-all mass market approach, with analytics playing a pivotal role in the future to understand customer behaviour and their needs. 



Underdogs made it a tough year for markets

Name : Lam Wei Yang
Designation : Trader, Rates & Credit Trading
Company : AmBank (M) Bhd

Wei Yang is keen to dispel the myth that banking is all work and no fun. He says his department has a social committee which organises fun/ social events outside of work, allowing many to let their hair down occasionally.

WHEN I'M STUCK IN A JAM ON THE WAY TO THE OFFICE, I THINK ABOUT...

What happened during the overnight trading session and the trading strategy for the day. The other part of me will be wondering where to go for lunch. (Laughs.)

WHAT ARE SOME MISCONCEPTIONS OTHERS HAVE ABOUT THIS INDUSTRY?

You tend to hear stories of people in the financial industry working till past midnight or sleeping in the office and working on weekends. That is not the case for me, as I generally work when the markets are open from 8am to 6pm and I am usually out of the office soon after the market closes.

Apart from the occasional weekend or two when there is ad-hoc work, I have a good work-life balance and a great boss who encourages us to maintain a healthy lifestyle.

WHAT WAS THE MOST CHALLENGING THING YOU HAVE DONE IN THE LAST YEAR?

2016 has probably been the toughest one for the markets and my career. It had been a year for the underdogs, where the unexpected won. Both Brexit and Donald Trump's win in the US presidential elections have provided substantial volatility in the global financial markets and it had been challenging to make trading calls that would be profitable for the bank.

It has also been difficult to strike a balance between managing our risk appetite and being compliant with the new policies set by regulators.

WHAT DO YOU THINK IS THE FUTURE OF THE FINANCE INDUSTRY?

Lately, banks have been downsizing and cutting cost drastically so it is not the best time to join the industry.

There has been a shift of focus among the bigger banks from investment banking to commercial and corporate banking as profit margins have shrunk with recent developments in the markets and new regulations, such as Basel III. Fintech has also been a focus and is expected to be integrated within the financial system in the near future. ☺



If you want a job,
don't fake it

Name : Leong Yew Weng
Designation : Executive, M&A and Partnerships
Company : CIMB Investment Bank

Yew Weng thinks the golden age of investment banking is over and it is time for the industry to work together towards a common purpose. His other belief is that graduates should discover and demonstrate their own unique selling points.

WHAT IS A TYPICAL DAY IN THE OFFICE?

Aside from coordinating projects, reviewing documents and preparing presentation materials, a typical day, for me, revolves around “learning”. I am fortunate to be exposed to a range of functions within our group and with external parties, from tax to compliance, finance and frontline business functions. Even if I were to spend the next 20 years in this industry, there is still something new to learn and that keeps me excited about the next day.

WHAT HAVE BEEN THE CAREER HIGHS AND LOWS IN THE PAST YEAR?

The high points would be the feeling of accomplishment that I get from seeing my projects through, however big or small. It is really satisfying to have overcome the challenges along the way. As for the low points, there are few and far between.

WHAT DID YOU DO TO IMPRESS YOUR EMPLOYERS TO SECURE THIS JOB?

The job market these days is highly competitive. Any graduate looking to secure a position in any of the sought-after companies must be prepared. You should read up on your prospective employer, conduct research on the industry, and to align and relate your experiences to the skill sets that an employer is looking for.

The key is to understand yourself truly and not fake it. For me, a positive attitude helps. It shows employers you are more resilient in the face of challenges, more open and willing to learn and improve yourself. Those were the attributes that benefited me during job interviews.

IF YOU COULD CHANGE ONE THING IN THE INDUSTRY, WHAT WOULD IT BE?

Investment banking is facing a shrinking pool of client mandates and tightening of margins. It is no longer sustainable for banks to continue to cannibalise each other. What I would like to see is industry reform, something innovative that will reshape the way banks can offer a new range of services to clients.

I also believe advancements in technology and automation will play a big part in the emergence of independent specialist service providers who are able to capitalise on operational efficiency and achieve economies of scale. ©



The right attitude wins any day

Name : Goh Kok Kit, Louis

Designation : Senior Manager, Fixed Income Sales, Group

Company : RHB Bank Berhad

Louis started out as a management associate in OSK Investment Bank, which merged with RHB Investment Bank in 2013. A crucial part of his job is to keep abreast of current events, which might affect the bond markets, and to filter the information for clients.

WHEN THE ALARM RINGS IN THE MORNING, I...

I feel energised and enthusiastic to start my day. In Treasury, every day is dynamic and full of challenges. News flow about unemployment, inflation, GDP growth rate, balance of payment in the international space could affect our financial market.

I usually start my day by reading international and domestic news, as well as research reports to keep myself abreast with the recent market issues and activities. Besides that, I also talk to my clients daily to discuss and share our views about the market. I find this important, as it helps me understand the market as well as to increase the profiling of RHB and market share.

HOW DID YOU LAND THIS JOB?

I started off as a Management Associate in OSK Investment Bank. I had to go through many interviews and assignments to impress the management for the job. I was rotated to different departments before finally landing in Treasury, where the vibrancy and dynamics of the markets made me feel that this was the place I belonged to.

I was assigned to the Money and FX Sales desk and presently, Fixed Income Sales desk. My current role is to provide advice and engage in pricing negotiation between buyers and sellers of corporate bonds. I speak to fund managers and traders in asset management, insurance, banks and corporates daily to update them on the market activities and trends in order to help them make better trading decisions with regard to portfolio management.

WHAT DO YOU WISH YOU HAD KNOWN BEFORE STARTING THIS JOB?

A finance or business-related degree is essential for the job. A CFA qualification will also help you progress faster and higher in the industry. However, I always believe attitude is the most important attribute. You have to be independent and take the initiative to learn either through observation, reading or peer-checking. Your attitude determines your direction.

WHERE DO YOU SEE YOURSELF IN FIVE YEARS?

I will continue in the Treasury market. Perhaps, I will find an opportunity to rotate to other desks like structured product or credit to get a more rounded experience. I've been lucky to work with some amazing heads and developing into a team leader myself is something I'm excited about. ☺



Tough two years but things are looking up

Name : John Ling
Designation : Senior Executive, Corporate Finance – Equities
Company : Securities Commission Malaysia (SC)

John is a senior executive in the SC's Corporate Finance – Equities team. The team evaluates and prepares recommendations for the approvals of equities-related corporate proposals falling under purview of the SC.

WHEN I'M STUCK IN A JAM ON THE WAY TO THE OFFICE, I THINK OF...

What I have to do for the day. Otherwise, I'll be listening to the Morning Run on BFM.

WHAT ARE THE MISCONCEPTIONS OTHERS HAVE ABOUT THE JOB?


The common misconception is that the SC's role in the evaluation of corporate proposals is redundant and unnecessarily burdensome. The SC is aware of the importance of proportionality as a key pillar of regulation.

Investor literacy in Malaysia is still low. The SC's role is to ensure firstly, that issuers and capital market products offered to investors meet certain standards, such as financial track record, corporate governance requirements, etc. Second, it is the SC's role to ensure that investors are equipped with not just sufficient information, but meaningful and readily understandable information to decide whether or not to make a particular investment. It is against this backdrop that the SC exercises its powers in the evaluation of corporate proposals.

WHAT WAS THE MOST CHALLENGING THING YOU HAVE DONE IN THE LAST YEAR?

The most challenging thing I've done in the past year was to assist in coming up with a new policy for the listing of mineral and oil and gas companies. Coming from a legal background, learning about the technical aspects of the oil and gas industry was a challenging but rewarding experience. We also had to modify the policy after consulting industry experts and receiving public feedback.

WHAT DO YOU THINK IS THE FUTURE OF CORPORATE FINANCE?

The industry has witnessed a slowdown in the past one to two years. As global markets stabilise, we will be seeing more corporate finance transactions as businesses regain the confidence to expand. The environment for investment banks and corporate finance lawyers will remain competitive, with investment banks and law firms that provide good quality service at the lowest costs being able to expand their market share. 



CAREER OPPORTUNITIES **INSURANCE**

Insuring the FUTURE

Malaysia's insurance and takaful segment has recorded consistent growth in recent years. In 2015, total assets of the insurance and takaful industry expanded by 5.6 percent to RM264 billion. The growth of takaful has been notable, accounting for almost 18 percent of new premiums and contributions. Insurance and takaful provide an important avenue for the public to save and invest, in addition to offering a form of risk protection for events such as death, disability and retirement.*

The outlook for fresh graduates joining the profession remains good with talent shortage reported across all sectors in the insurance industry.

(*Source: Oxford Business Group)



75%

Targeted penetration rate for insurance and family takaful policies. As at 2015, the penetration rate was 56 percent

**5 IN 10
MALAYSIANS DON'T
HAVE LIFE INSURANCE**

Malaysians' premium contribution is only 5.05 percent of GDP in 2015, compared with 4.8 percent in 2014*

(*Source: Bank Negara)



29

INSURANCE
BROKERS
OPERATING
LOCALLY AS AT
END-2014

41

ADJUSTERS



21

FINANCIAL
ADVISERS



85,376

LIFE INSURANCE
AGENTS

39,220

GENERAL
INSURANCE AGENTS



11

TAKAFUL
OPERATORS AS
AT END-2015



64,634

TAKAFUL FAMILY
AGENTS

16,753

GENERAL
AGENTS





66%
OF GENERAL INSURANCE MARKET
Motor and fire insurance (2015 figures)

MARKET SHARE OF BUSINESS*

77% AGENCY CHANNEL
(REGULAR PREMIUM)

20% BANKS

3% OTHERS

(*Source: Life Insurance Association of Malaysia)

BIG INDUSTRY PLAYERS

- AIG Malaysia Insurance Berhad
- Allianz Malaysia Berhad
- American International Assurance (AIA) Berhad
- AmGeneral Insurance Berhad
- AXA Affin General Insurance Berhad
- Etiqa Insurance Berhad
- Great Eastern Life Assurance (Malaysia) Berhad
- Hong Leong Assurance Berhad
- Prudential Assurance Malaysia Berhad
- Tokio Marine Life Insurance (Malaysia) Berhad
- Zurich Insurance Malaysia Berhad



RM260 BILLION
TOTAL INDUSTRY ASSETS
(as at end-2015)



CAREERS IN INSURANCE INDUSTRY

- Marketing
- Underwriting
- Investment
- Claims
- Audit
- Management information systems & IT
- Corporate communications
- Legal/compliance
- Business development/sales
- Risk management
- Actuarial

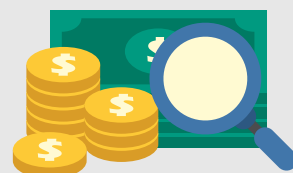
AVERAGE SALARY IN INSURANCE INDUSTRY*

ROLE

Senior manager
Manager
Senior executive
Junior executive
Entry level

SALARY RANGE (RM)

10,414–14,441
4,875–7,300
3,483–5,264
2,504–3,735
2,037–3,161



(* Source: JobStreet Malaysia)



A year of challenges and triumphs

Name : Stephen Lau
Designation : Manager
Company : Great Eastern Life Assurance (M) Berhad

Stephen's responsibilities include overseeing the day-to-day operations of the agent service centre and customer service centre at the head office, and attending to walk-in agents' and policyholders' enquiries. He also handles the collection of all monies for the agency, Takaful, GMBS, group and BANCA distribution channels.

WHAT IS A TYPICAL DAY IN THE OFFICE?

As a matter of fact, I won't be able to describe a typical day at work, as I don't have one! Most days, I will be pleasantly confronted with different and unanticipated challenges. To me, it is a learning journey and it never ends. That is why I love my job.

WHAT HAS BEEN THE CAREER HIGHS AND LOWS IN THE PAST YEAR?

One of the highlights was when I was assigned to run a few critical sections and being able to turn them around with favourable deliverables. However, the achievement was not easy and not without sacrifices. Mistakes were made. But through these mistakes, I have learnt and grown to be a more effective leader.

WHAT DID YOU DO TO IMPRESS YOUR EMPLOYERS TO SECURE THIS JOB?

Being honest and just being who I am. I equipped myself with the company's profile and associated its core values with mine. I managed the interviewers' expectations by sharing with them what I intend to bring to the table years down the road.

IF YOU COULD CHANGE ONE THING IN THE INDUSTRY, WHAT WOULD IT BE?

Going fully electronic – from documents issuance to payments. ☺



Get out of your comfort zone and try new things

Name : Daniel Chung
Designation : Internal Audit Manager
Company : Lonpac Insurance Bhd

Daniel's job as an internal auditor is to oversee and ensure that the internal management and administration follow the internal company's corporate governance and procedures.

WHAT WAS THE BIGGEST LESSON IN THE PAST YEAR?

We faced new challenges like any other company, given the prevailing global economic climate. With the liberalisation of the insurance industry, we strive to be more observant in the procedural and administration check-and-balance exercise within the company to ensure that standards and quality of the company management continue to be maintained.

WAS YOUR DEGREE ESSENTIAL TO THIS JOB?

I studied business and accounting. These subjects supported my field of work, as the basic knowledge was applicable and relevant for my audit exercises.

HOW HAS YOUR ROLE DEVELOPED?

Over the past 12 years, I have matured as an individual and as a team player in my company. Having built up and accumulated past experiences, I am much better equipped to handle unusual or difficult situations.

WHAT IS YOUR ADVICE TO STUDENTS AND GRADUATES INTERESTED IN INSURANCE?

My advice is be prepared to see a bigger world, broaden your horizon, try and experience new things, leap out from your comfort zone and always strive to challenge yourself further. ☺



Choose the right path to discover the inner you

Name : Zaree Abu Zarin
Designation : Director of Agency
Company : Prudential Assurance Malaysia Berhad

Zaree is responsible for leading and developing agency members in every way, be it personal development, business expansion and team development through active coaching, advising and facilitating.

WHEN THE ALARM RINGS IN THE MORNING, I...

I snooze and sleep again, but quickly realise that I need to get going and make the best out of my day. Then I jump out of bed!

HOW DID YOU LAND THIS JOB?

I knew my current supervisor from a previous company who offered me this post. I am forever grateful for the opportunity. Whatever job that you will land one day, no matter how small it is, my advice is to always put in 100 percent effort and be trustworthy in delivering your duty, as eventually it will lead you to a bigger role.

Nothing is too small for you to start with. Take the first step in creating the greater you. And remember to enjoy the ride.

WHAT DO YOU WISH YOU HAD KNOWN BEFORE STARTING THIS JOB?

Everything in life has a new beginning. I always believe that venturing into a new thing is the best way to learn and that makes a greater me. I didn't know much when I started this job, I just jumped into it, as I knew I would learn and discover my hidden potential.

WHERE DO YOU SEE YOURSELF IN FIVE YEARS?

I will do what I do best. I have enough time to explore the greater me and I am excited about it. Never fear not knowing the future, as everything that you do now will lead you to the path that you are meant to be.

It is important for you to choose the right path, the one that gives you the positivity, energy, and allows you to discover your hidden potential. Nevertheless, I always have a dream that I will be leading a company that has a greater purpose in terms of sustainability and humanity. I want to work with the younger generation and inspire them towards achieving their dreams. ☺



Young and old need to be insured

Name : Long Chit Yuen
Designation : Senior Executive, Corporate Planning
Company : Tokio Marine Life Insurance Malaysia

Chit Yuen is ready to dispel the myth that life insurance is expensive and encourages all young people to invest in a medical card.

WHEN I'M STUCK IN A JAM ON THE WAY TO THE OFFICE, I THINK OF.....

This is an interesting quote which I've heard before: "You are not stuck in a jam, you ARE the jam".

I think the mindset of daily commuters needs to change. Remember, you're not the only one who wants to go from point A to point B – everyone else is as well. So, let us all queue up just as we queue for the bus or train and say "no" to queue cutting!

WHAT ARE SOME MISCONCEPTIONS OTHERS HAVE ABOUT THIS INDUSTRY?

Life insurance is not expensive. Do you know that for the price of a coffee every month, you can get RM100,000 life insurance coverage? Tokio Marine has partnered with Hanover Re and Intelligent Life to launch Malaysia's first ever internet insurance – uforlife.com.my, where you can buy life insurance online in 15 minutes.


Young adults think they do not need life insurance early in their lives. However, a medical card policy is an absolute necessity once you start working, as hospitalisation costs increase about 15 percent a year.

WHAT WAS THE MOST CHALLENGING WORK THING YOU HAVE DONE IN THE LAST YEAR?

Bank Negara introduced the Balanced Scorecard (BSC) for agents under the Life Framework in November 2015 to improve the productivity and professionalism of agents.

I was involved from Day One. As agents' commission is directly impacted by their BSC scores, we must take extra care when developing our IT systems to be error-proof as their livelihood depends on the accuracy of our calculations.

WHAT DO YOU THINK IS THE FUTURE OF THE FINANCE INDUSTRY?

Financial technology (fintech) will play a pivotal role in the coming years. By incorporating interactive media and mobile apps to access financial tools, everybody can be financially savvy. 

“Big step forward - comfortable and refined”

- paultan.org -
(Malaysia's #1 source for automotive news)



1.3L VVT Engine



ECO Drive Assist
(5.4L/100km)



Electronic Stability
Control (ESC) with
Traction Control



Reverse Camera



Most Affordable ► Exceptional Value



Hill-hold Assist



Brake Assist



Quiet Cabin



ISOFIX &
Top Tether



2 Rear USB
Chargers





CAREER OPPORTUNITIES **SHARED SERVICES**



IT'S UP, UP, UP IN SSO

Malaysia continues to be a destination of choice for shared services and outsourcing (SSO). Government policies, incentives, modern infrastructure access, skilled talent pool and resources in IT, including hardware, software and services, ensure that SSO companies flourish in the sector. The talent pool and number of shared services centres create a conducive ecosystem that will ensure consistent growth in terms of service value, and the maturity and capability of individuals delivering the services.

The country's geographical location, language capabilities and abundant pool of skilled workers are also attractive for companies seeking to set up their regional service centres, according to recruiting experts Hays.

Foreign companies will also be attracted by the depreciation of the ringgit which will enable them to establish lower cost centres.*

(* Source: The 2016 Hays Asia Salary Guide)

A, B, Cs...

The bulk of activities concerns both back-end or front-end operations. These include consolidation of internal business functions, such as human resource, finance and accounting, and customer service that includes call centres and technical support.



BUSINESS PROCESS OUTSOURCING (BPO)

Transactional-type internal (back-office) business functions, such as human resources or finance & accounting and front-office functions, including customer-related services like marketing and contact centre services.

INFORMATION TECHNOLOGY OUTSOURCING (ITO)

Transactional-type IT and IT-related functions, such as programming, technical support, desktop and server support, network and security systems.

KNOWLEDGE PROCESS OUTSOURCING (KPO)

Value-added processes that are highly complex and require the talent of professionals with widespread educational backing. Candidates must possess specific and advanced knowledge of a domain or specialty. In the KPO context, emphasis is on talent than physical infrastructure. Therefore, it will be more knowledge-centric rather than capital-centric.

BFSI – Banking, financial services & insurance

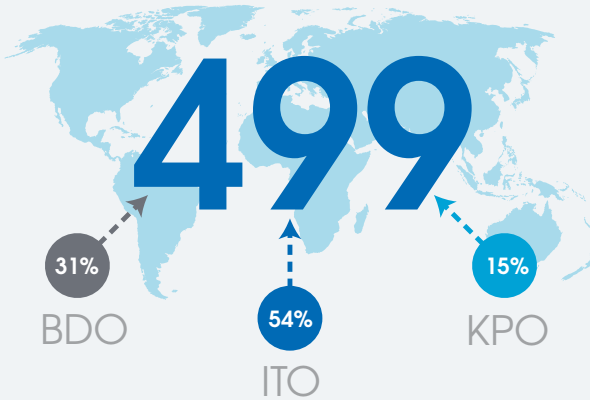
ICT – Information & communication technology

P&H – Pharmaceutical & health

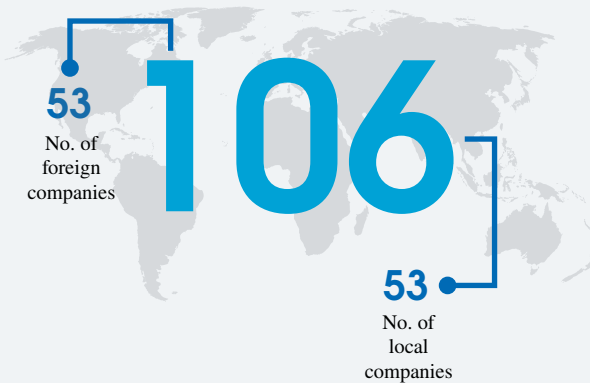
L&T – Logistics & transportation

No. of MSC-status global business services companies in Malaysia*

Captive **27%** | Outsourcing **70%** | Hybrid **3%**

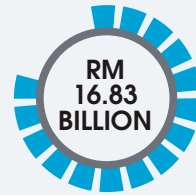


No. of GBS companies in 2016



GBS is one of the fastest-growing sectors in Malaysia

TOTAL REVENUE (IN 2015)



21%
growth
from 2014

TOTAL EXPLORE



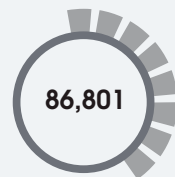
21%
growth
from 2014

TOTAL GDP



21%
growth
from 2014

TOTAL JOBS



13%
growth
from 2014

(* Source: Malaysia Digital Economy Corp [MDEC])

SSO JOBS

FINANCE & ACCOUNTING

- Financial statement
- Tax preparation & consulting
- Treasury & risk management
- Budgeting & forecasting

WRITING & CONTENT DEVELOPMENT

- Content planning & proffing
- e-publishing
- Cross-media composition
- Pre-press work

INVESTMENT RESEARCH & ANALYTICS

- Financial & optimisation model/analysis
- Business intelligence
- Statistical & econometric modelling
- SWOT analysis

LEGAL SERVICES

- Legal research
- Contract – draft & review
- Patent – draft & review
- Prosecuting patent

SOFTWARE RESEARCH & DESIGN

- Software R&D
- Software product development
- Software solutions
- Security design
- Data warehouse design

BUSINESS & MARKET RESEARCH

- Consumer surveys
- Data analysis
- Market & database research



Businesses must adapt to market conditions

Name : Sathiya Devi Sathiyavan
Designation : Lead, Finance Accounting
Company : BHP Billiton

Sathiya Devi manages a team of finance professionals who look after the project and fixed asset accounting and the period-end close for the iron ore business in BHP Billiton. The team also reports to the joint venture partners as well as delivering the financial close for the business.

WHAT WAS THE BIGGEST LESSON IN THE PAST YEAR?

It has not been an easy couple of years for the mining industry with the downturn in commodity prices. I have learnt that any business needs to keep adapting to the environment and market conditions to remain competitive. Persevering and moving on despite the tide being against you was a good lesson I've learnt from the company leadership team.

WAS YOUR DEGREE ESSENTIAL TO THIS JOB?

Most definitely – the skills and theory I learnt were a great foundation and have helped me to steer the learning curve.

HOW HAS YOUR ROLE DEVELOPED?

The changes in the company have enabled a number of opportunities, with upward and lateral movements. I have had exposure to different aspects of company finance both as an individual contributor and then progressing to a team leader.

WHAT IS YOUR ADVICE TO STUDENTS AND GRADUATES INTERESTED IN FINANCE ROLES?

You can never go wrong in finance – accountants are fun! Finance staff are also highly valued by all areas of business, which can lead to a varied and fulfilling career. ☺



Learn on the job, absorb knowledge like a sponge

Name : Rajiv Selvan Kalaichelvam
Designation : Assistant Vice President, HSBC Securities Services Operations
Company : HSBC Electronic Data Processing Malaysia Sdn Bhd

Rajiv started out at HSBC as a global support executive in HSBC Securities Services Operations. He has been with the organisation for 10 years and in that time, has assumed many roles. They include leading a team of 40 and overseeing the operations management for custody asset services, focusing on institutional clients.

WHEN THE ALARM RINGS IN THE MORNING...

I'm excited to get out of bed. For me, a new day means new challenges and I feel ready to take on whatever is ahead of me.

HOW DID YOU LAND THIS JOB?

I thought about the different industries that would suit me and did some research on them. I weighed my options and decided to apply for a job with HSBC in 2007. Thankfully, they offered me a job and I've been with the company ever since. I've worked in different roles within the organisation, which helped me develop my skills and experiences and eventually landing in the role I am in today.

WHAT DO YOU WISH YOU HAD KNOWN BEFORE STARTING THIS JOB?

I wished I knew more about the different financial instruments and the connecting networks built across securities services operations. I think that would have helped me in my role. With that said, I find that it's best to learn on the job and absorb whatever that comes your way, as quickly as possible, like a sponge.

WHERE DO YOU SEE YOURSELF IN FIVE YEARS?

My goal is to do the best I can in my current role as well as covering other functions, which will provide me with the opportunity to learn more. In the medium to long term, I look forward to further advancement in my career. ☺



Open yourself to new ventures and challenges

Name : Pathmaraj Krishna
Designation : Data & Analytics IT Service Manager
Company : Schlumberger

Pathmaraj started out as an IT intern at Schlumberger but has grown from an IT support role to now leading a business function team in the new Data & Analytics division.

WHAT WAS THE BIGGEST LESSON IN THE PAST YEAR?

I started believing that the only thing constant in life is change. Accepting and adapting to changes was a learning curve, especially while the company is undergoing a business transformation. This is applicable not just to work but also my outlook in life.

WAS YOUR DEGREE ESSENTIAL TO THIS JOB?

Paper qualification provides the fundamentals in any job position. It provides theoretical knowledge and analytical skills, which help one to learn at depth and quickly.

In my current role, my education background in computer science and previous working experience with workgroups (segments/other functions) from other domain help me meet the job expectation, which demands IT technical and business functional knowledge.

HOW HAS YOUR ROLE DEVELOPED?

I started as an undergraduate intern in SLB before being hired as an IT Support Engineer in Schlumberger's Southeast Asia operations. That allowed me to be familiar with the operational environment. After several years in IT operations, I became part of the IT Service Quality Team that equipped me with the service management skill and quality mindset.

With my experience in operations and Service Quality management, I was given an opportunity to venture into Data & Analytics division – a new and exciting challenge for me!

WHAT IS YOUR ADVICE TO STUDENTS AND GRADUATES INTERESTED IN IT?

Be open to learning or pick up any knowledge, which will develop your career path in a positive direction.

Do not restrict yourself to a specific domain and be open to new ventures and challenges from other domains, which will help you scale the corporate career ladder. The process of learning doesn't stop and requires constant reinforcement. ©



Harnessing big data as the way forward

Name : Sim Ooi Jie
Designation : Analyst from the Graduate Accelerated Programme
Company : Standard Chartered Global Business Services (M) Sdn Bhd

Ooi Jie started out as a management trainee before landing the role of data analyst at Standard Chartered Global Business Services.

WHAT IS A TYPICAL DAY IN THE OFFICE?

Data analysts are involved in translating data, such as transaction volumes, turnaround time, time spent on a transaction, location of the transaction, which individual is processing the transaction, and so on into plain English and graphs, which the management can use to make critical decisions.

From there, the project team and I explore further on the possibilities of using data and the collated information to build a monitoring dashboard, which tracks all our banking transactions live.

As the resource manager in the trade department, I monitor transactions, productivity, volume and efficiency. The system has been fine-tuned to shorten transaction time.

WHAT HAS BEEN THE CAREER HIGHS AND LOWS IN THE PAST YEAR?

I was given the opportunity to take up a cross-skilling project where I was placed under the legal and compliance team. Being able to explore a new department was a real-eye opener. I learnt the ins and outs of a contract and was fortunate enough to join during the biggest audit period where I underwent training on how to handle regulators and being part of the team to prepare the company for an audit.

I was also given the opportunity to conduct compliance training at the contact centre alongside with the group information security team.

But Standard Chartered Global Business Services is not all work and no play! I was also head of the organising committee for the legal and compliance week where we had games and activities.

IF YOU COULD CHANGE ONE THING IN THE INDUSTRY, WHAT WOULD IT BE?

If I could change one thing, it is to use data to create a simpler, faster and better banking experience for customers worldwide. ☺

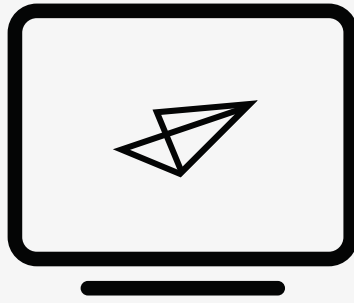
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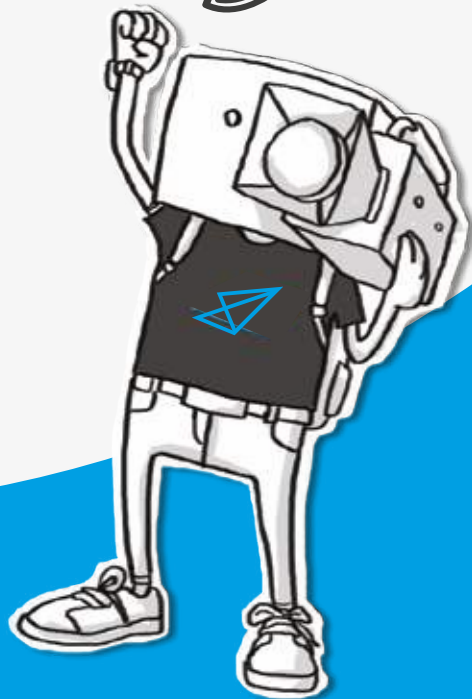
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