

talenz



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UPCOMING EVENTS

● **8th Young Managers
Forum,
16 Aug 2018
MPH, Lanai Kijang,
BNM**

● **8th Breakfast Talk (Q3)**

*Do continue to share your thoughts or feedback with us via email at talent@piam.org.my
The editorial team thank you for your comments and feedback.*

Notes from the Editorial Team

To most of us, 5th April may not mean much, but to YMTT, it is a day to remember. It is the anniversary day of YMTT, as this year, YMTT is celebrating

its 8th Anniversary!

Mr Bernard Ong, founder and former Adviser of YMTT was the person instrumental in the setting up of YMTT back in year 2010. During the first 6 years, YMTT has since achieved much under Bernard's leadership and guidance. Bernard has served as a role model and mentor to young managers, providing strategic insights and valuable advice to attract, retain and develop talent given his wealth of experience. YMTT continues to be the only industry-wide platform for Young Managers within the financial services industry in Malaysia and possibly the region.

YMTT has grown from strength to strength and we are proud to announce that as of to date, 36 different Young Managers have since served in YMTT compared to 8 back then in the pioneer group.

8 years is a very young age, if you are a human being. Our Think Tank had to gain credibility and authority progressively. We aim to **inspire** and **influence** the other young managers, in order for them to create a positive **impact** to the industry over time. Thus, 8 years may be short for some but for YMTT, the 8 years represents our courage and resilience to be the best and rise above the rest.

With 5th April now behind us, we are looking forward to another year of more milestones, under the leadership of its current Leader and Adviser, Kelvin Siah and Mokhtar Abdul Razak respectively, and the active participation from its members who are brimming with great ideas.

Well done YMTT on your many achievements and best wishes for continued success!

Happy 8th Anniversary



TEA CONVERSATION WITH THE REGULATOR



Subsequent to officiating the 7th Young Managers Forum in August 2017, Mr Yoon Yew Khuen, Director of Insurance Development Department, BNM, had expressed his interest to continue his engagement with young managers of the industry, to share and exchange views on talent development.

The informal session was held on 12 Jan 2018 where Mr Yoon responded to the questions raised by YMTT members with regard to BNM's direction for the insurance industry, talent development and retention, consumer awareness on insurance, transformation of distribution channel, industry training, upskilling of agents' professionalism, and other related issues.

Mr Yoon said it is vital that the industry chip in to share their expertise and support MII to re-craft, revamp and enhance MII's training syllabus and contents. Mr Yoon had also provided his suggestions to YMTT to set up a platform to discuss technical issues faced by the industry, besides brainstorming on talent development issues.

In wrapping up the conversation, Mr Yoon's advice to young managers of the industry is to have a broader perspective in order to be able to connect to the bigger picture, and bring meaning in their work. They should always stay grounded to keep firmly rooted within themselves and in life. He urged them to uncover their own skill sets, identify their own strengths and expertise to be successful in work and to become effective leaders who know how to attract and motivate their teams.

Mr Yoon and YMTT will continue with more engagements in future to explore and exchange views on various issues facing the industry.



AI and the Future of Work

Artificial intelligence (AI) is, by all accounts, here to stay. It is making serious inroads in 2018 and is coming to a business near us soon. With revenues from AI expected to reach \$59.8 billion by 2025, according to a report by Tactical, this task-reducing technology can and will make our work responsibilities easier¹.

The value and utility of artificial intelligence is a hot topic today. In fact, a recent report by MIT Sloan Management Review asserts that almost 85% of executives believe AI "will allow their companies to obtain or sustain a competitive advantage¹.



On 1 Mar 2018, YMTT kicked off with its yearly Breakfast Talk, with Mr William Yap, Chief Data Scientist of Artificial Intelligence Malaysia (AIM²) sharing his experience and aspiration on AI and how to equip ourselves with tools to discover and leverage on AI.

In his presentation on "AI and the Future of Work", William covered the definition of AI, different types of analytics, application of data science in insurance industry and other sectors, along with steps towards implementing AI in companies.

William said that *AI is a new electricity* where communication technology has reached the point where the workforce is increasingly mobile and telecommuting has been shown to increase productivity and reduce operational costs, and routine physical work can be done more efficiently with robots and automation.

"The growth in the gig economy will result in organizations hiring independent workers for short-term engagements. The trend towards a gig economy has begun along with the rise of freelancer platforms. This will be accompanied by systematic layoffs at various industries," he said.

William also added that the shelf life of today's skills is decreasing in the light of rapid technology changes. The pursuit of knowledge is accelerated with the convenience and accessibility of the digital world. Lifelong learning is key and we must evolve to remain involved.



Meanwhile, En Zainudin Ishak, Convenor of PIAM Education/HRD Sub-committee said that with technology driving changes across the world's economy and the tightening of manpower situation, it has become even more crucial for the general insurance industry to adapt to these technological changes while improving on productivity, yet at the same time preserving human's skill sets that are still very much a necessity for the general insurance industry to forge ahead.

He added that the deeper adoption of technology will be changing the industry's business model and operations, as well as the delivery of insurance products.

"Today's topic shared by William is certainly an interesting and relevant topic to begin with, in line with the technological advancements that are happening all around us. It will also help to inspire us, as we influence those around us and be influenced in return, together creating an impact, befitting the theme

"Inspire.Influence.Impact".

The Breakfast Talk had attracted some 80 participants from member companies and one takaful operator. PIAM and YMTT would like to express their appreciation to Malaysian Re for sponsoring the event and for the complimentary use of its Auditorium.



Notes & references :

¹ 3 AI Terms All Business Professionals Need To Understand By Venture Beat, 24 Feb 2018

² Founded in 2017, AIM is a national initiative to bring together AI research institutions, start-ups and companies to power Malaysia's Digital Economy.





4TH YMTT LEADERSHIP CAMP & CSR

“A leader is best when people barely know he exists, when his work is done, his aim fulfilled, they will say: we did it ourselves.”
~ Lao Tzu, Chinese philosopher and poet

Leadership is not about ideas, it's about making things happen. Inspiration, influence, and impact - these are key factors that will determine our ability to be effective in leadership.

To lead is to be inspirational. If one cannot create a vision for the organization drawing others into “What can be”, they cannot lead effectively.

With this objective in mind, PIAM YMTT organised its 4th Leadership Camp & CSR on 11 & 12 May 2018 at the Philea Resort and Spa, Melaka. 55 young managers from 16 member companies turned up with full enthusiasm at the one-and-a-half-day event despite clashing with the two days that were declared as public holidays by the new Government after GE14.

The leadership camp was conducted by Captain Arivananthan and his team from Wealth IQ Network. Among the training objectives included understanding good leadership behavior; defining qualities and strengths, leading by example; empowering, motivating and inspiring others; and learning the difference between leadership and management - lead as a leader not as a manager.

It was hoped that the participants will benefit professionally as they gained skills and acquired tools that will enable them to support their teams.



4TH YMTT LEADERSHIP CAMP & CSR

Trainer's Observation Report

The observation report covered the following sessions:-

1. Icebreaker & Team Formation
2. Indoor activities - Double Helix
3. Outdoor activities - Krypto Challenge, Worm Squirm, Hula Hoop and Flying Carpet

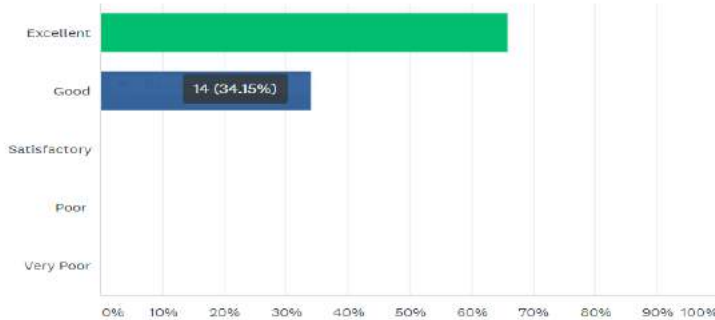


4TH YMTT LEADERSHIP CAMP & CSR

Participants' Feedback Analysis

How would you rate the administration and the venue of the program?

Answered: 41 Skipped: 0

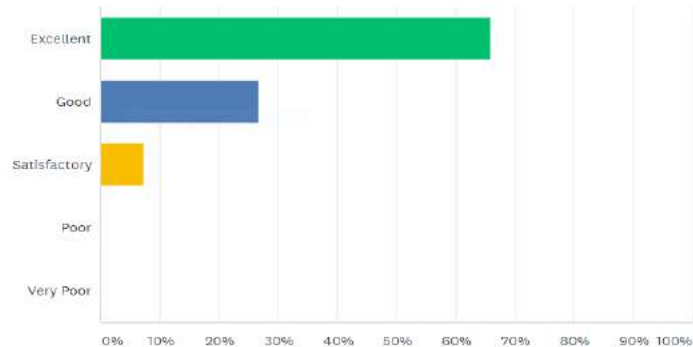


Score
4.66/5

ANSWER CHOICES	RESPONSES
Excellent	65.85% 27
Good	34.15% 14
Satisfactory	0.00% 0
Poor	0.00% 0
Very Poor	0.00% 0
TOTAL	41

How would you rate the activities & the learning experience?

Answered: 41 Skipped: 0

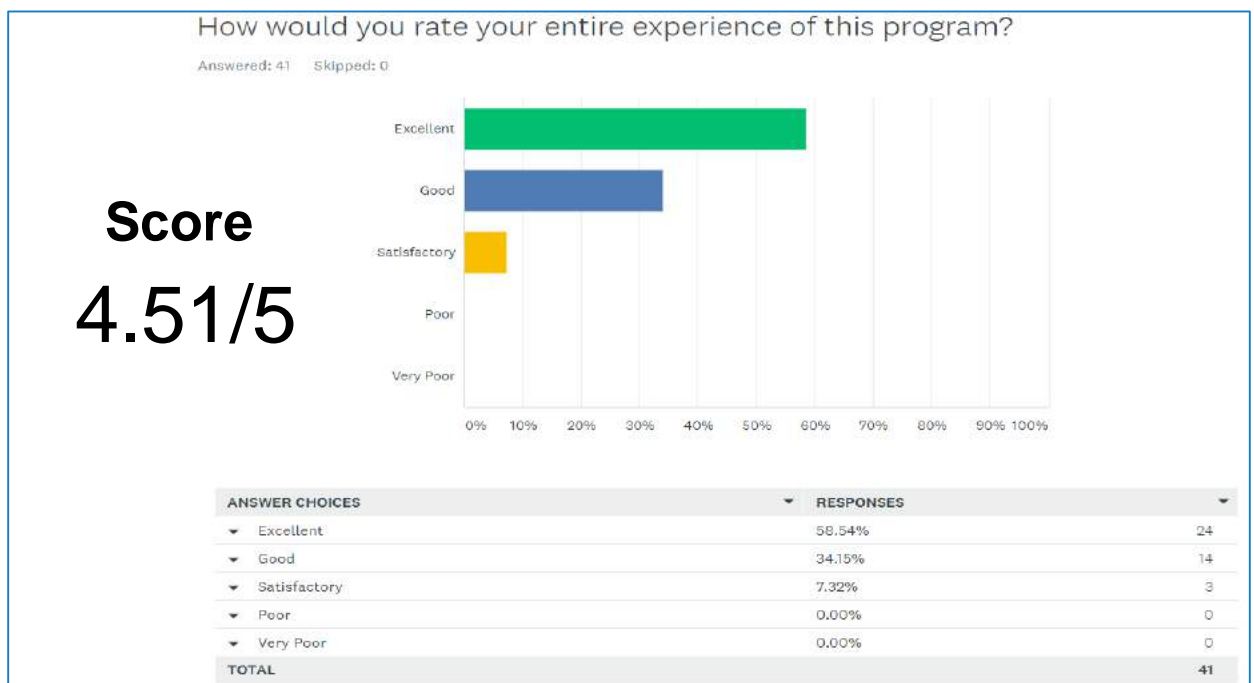
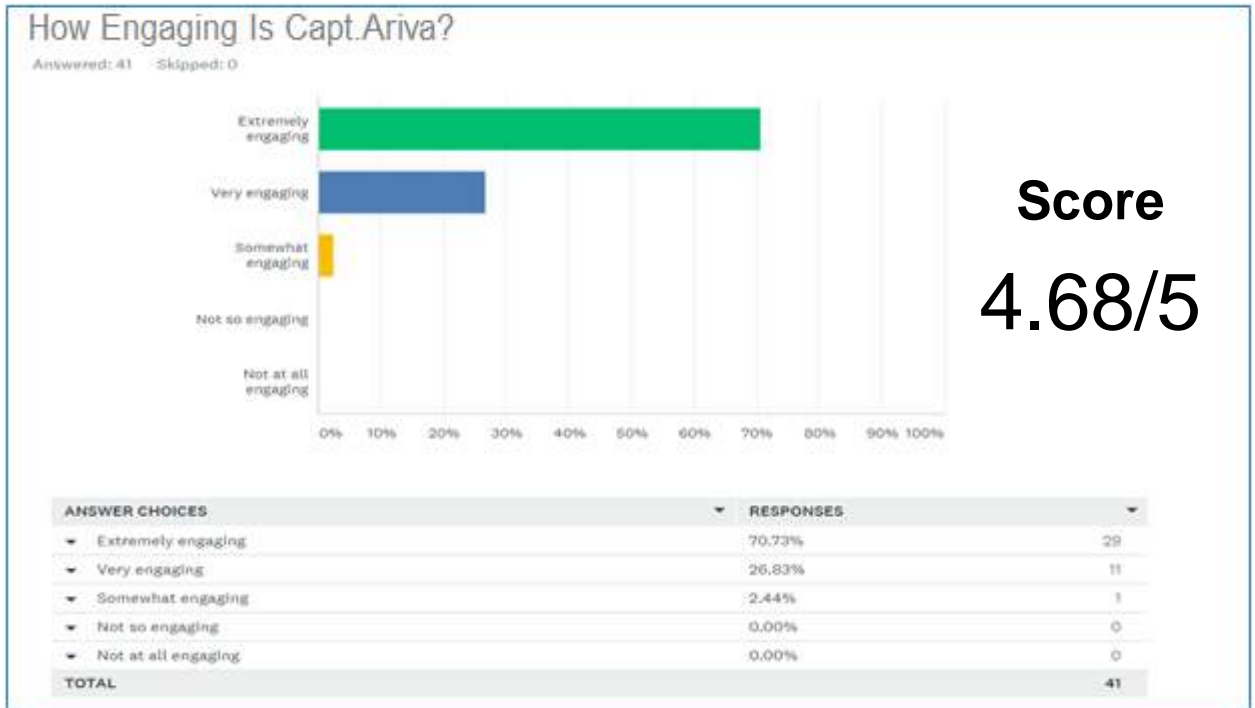


Score
4.58/5

ANSWER CHOICES	RESPONSES
Excellent	65.85% 27
Good	26.83% 11
Satisfactory	7.32% 3
Poor	0.00% 0
Very Poor	0.00% 0
TOTAL	41

4TH YMTT LEADERSHIP CAMP & CSR

Participants' Feedback Analysis (cont'd)



4TH YMTT LEADERSHIP CAMP & CSR

WHAT THE PARTICIPANTS HAD TO SAY?

- ▶ This Course is very, very Exciting for me.
- ▶ **I feel GOOD!**
- ▶ The program is fun and engaging. I have learnt some new values (i.e. Win-Win situation).
- ▶ **Good Training.**
- ▶ Amazing program and most importantly get to know our friends and colleagues in the industry.
- ▶ **Excellent & Good Job to YMTT for organizing this event. Encore!!**
- ▶ Very good platform to play, learn and know each other from other insurance companies.
- ▶ **It is very good program for the up & coming young managers and should have more programs like this in future.**
- ▶ It's a good thing to learn. Especially how they incorporate the learning into the games. Fruitful sharing.
- ▶ **Love this program, it should continue.**
- ▶ It feels more like team building, which I have attended multiple times before. Wondering if there are more substantial stuff beyond these training which we could have in the future :)
- ▶ **Having great fun here! Thanks**
- ▶ The games are interesting, Captain is good. But games are not much related to real life experience and do not tie to leadership course. Suggest to have more on personality test games, how to handle difficult situations and role play.
- ▶ **Very good program. I'm enjoying myself and happy to know other people.**
- ▶ Instead of one-and-a-half day, can consider to do 2 full days, with a bit more activities.
- ▶ **Should have more exciting training like this.**
- ▶ An ice breaker session could have been conducted among all participants which would have enhanced the networking and communications better.
- ▶ **Like want to attend this camp again :)**
- ▶ The facilitator brought a high level energy and engagement with the crowd that was infectious and kept us engaged throughout.
- ▶ **Captain Ariva was hilarious & engaging.**
- ▶ Excellent! Well organised!
- ▶ **Very interesting and lots of excitement.**
- ▶ One of the best courses!!!!!!
- ▶ **Well done! Great experience!**



CSR on Fire Safety Awareness



The General Insurance industry acknowledges its responsibility to society and places corporate social responsibility at the core of its business model. **The Fire Safety Awareness** initiative on Day 2 was organised with the aim to educate children on the dangers of fire hazards as well as raising fire safety awareness and alertness among them. In addition, it was also to instil the importance of cooperation and working as a team through the prescribed activities lined up for them by the fire and rescue team.

This initiative was held in collaboration with the Ayer Keroh Fire And Rescue Station, Melaka. 40 children aged between 7 to 17 years old from Pusat Jagaan Harapan Kanak-kanak Bukit Baru and Pertubuhan Kebajikan Bhagawan Sri Ramakrishna Ashram participated in a series of fire safety activities such as the introduction to the fire fighting equipment, gear and tools; as well as hands on training to use fire extinguishers and fire safety water hose.

Tuan Mohamad Hamdan bin Sudin, the Station Chief, and his team members conducted safety briefings and also introduced the attendees to the control room operations. Other activities lined up for the day included Stop, Drop & Roll, learn to crawl low in smoke etc. The children also observed members of the Fire Department donning the protective gear that is typically worn to fight fires.



CSR on Fire Safety Awareness



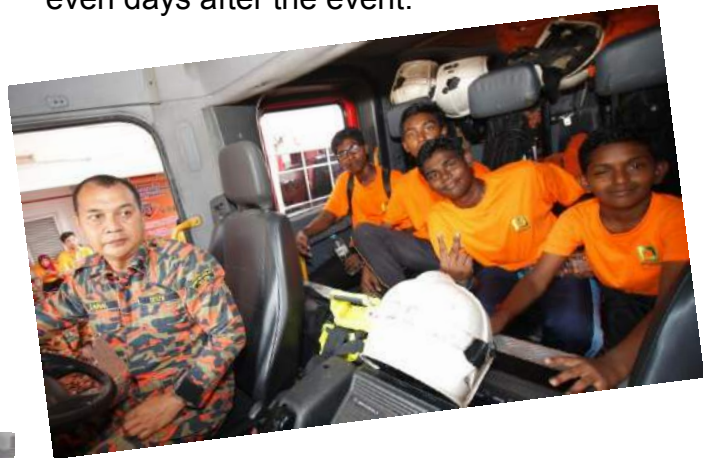
Ms Hannah, caretaker of Pusat Jagaan Kanak-Kanak Harapan felt blessed as the children were given the exposures on fire safety as well as a fun day out; whilst Mr Saravanan Nair of Pertubuhan Kebajikan Bhagawan Sri Ramakrishna Ashram expressed his appreciation to PIAM and YMTT for making it a wonderful experience for the children.



Here are what the children had to say:-

"It was a good initiative by PIAM as we had enjoyed ourselves very much and we still feel excited and can't help talking about it even days after the event."

"My friends and I totally enjoyed the activities. We were trained to put out fire and also learned how the 999 emergency call system works. For me the best experience was the ride on the fire truck."



"We learned how to put out fire using ABC powder and wet cloth. We had enjoyed it so much. Best of all, we were given the chance to try on the fire safety water hose. This program had helped to prepare us in the event of a fire."

CSR on Fire Safety Awareness



At the conclusion of the nearly 90-minute activities, before the children adjourned for lunch, they were taken on a fun ride on the fire engine. The children thoroughly enjoyed themselves and are now more aware of what to do in the event of a fire.

PIAM donated RM2,000 to each of the orphanages to cater to the daily needs of the children. As a gesture of appreciation for their participation and support, PIAM also contributed RM500 to the Ayer Keroh Fire and Rescue Station Sports Club, a crystal plaque and event jerseys to the team members of the fire and rescue team.



Meanwhile, PIAM and YMTT would like to put on record their heartfelt appreciation to all participants for their confidence and participation, contributing to the success of this eye-opening experience in educating both the children and themselves on fire safety and rescue at the Ayer Keroh Fire and Rescue Station.





Who Moved My *Nasi Lemak*?



Article on Artificial Intelligence

By Mr William Yap

Like many Malaysians, I grew up loving *nasi lemak*. A perfect breakfast to me is a serving of *nasi lemak*, topped with spicy sambal, anchovies, hard-boiled egg and all wrapped neatly in banana leaf. Growing up, the best *nasi lemak* to me was made by the friendly *mak cik* in my neighbourhood.

Office workers, labourers and students would all stop by her stall and pick up a packet of her delicious *nasi lemak* for just RM1. Her stall was very popular and was known as the best in town.

The thing about *nasi lemak* is that you can build the best *nasi lemak* business in Kuala Lumpur, and someone else can build the best *nasi lemak* business in Johor Bahru and someone else in George Town, and they can all co-exist. It is, at least for now, still a very location-dependent business.

However, we are living in a new world now. A new digital world where so many of our needs are being handled online. With a press of a button, a car can come and transport you to your preferred destination. With a click on a mouse, you can order a limited edition “Marvel Legends Series Infinity Gauntlet Articulated Electronic Fist” to be delivered from halfway across the world right to your doorstep. With a swipe of a finger, you might even end up meeting your soulmate.

Many companies are gradually becoming tech companies, where everyone with access to the internet is a potential customer. It is slowly becoming a sum-zero game, a winner-takes-all environment. This is because their “*nasi lemak*” can be accessed by anyone at any time anywhere with any device. The market is no longer location-dependent. Your customer could be next door or could just as easily be in the next state or the next continent. Unfortunately, this also applies to your competitor.

There was a time when there was an entire industry built solely to help people find and book their travel arrangements. Today, with just a single Google Search, you can immediately see all the available flight options, optimally arranged in order of price and convenience. Once you have selected your preferred flight, you will immediately be redirected to hotel recommendations and tour promotions.

In this new world that we currently live in, the world’s largest taxi company does not own any cars (Uber). The world’s largest hotel does not own any property (Airbnb). The world’s largest shop does not own any inventory (Alibaba). Who is going to become the world’s largest insurer? And when they come, what will they look like and will we be ready?

Having a digital strategy is the first step that your company can take to protect itself from disruption. Digitalizing your organization can give you a competitive advantage by doing things better and faster than your competitors. A proper digitalization plan can help reinvent processes, improve quality and future-proof your business.

Adopting today’s technologies is no longer optional. The businesses with the best technologies will win. Artificial Intelligence is one of these latest technologies. It is the branch of computer science dedicated to making computers behave like humans. Big Data, Machine Learning and Deep Learning are all Artificial Intelligence tools that your company can use to gain the advantage. The time for digitalization is now. Perhaps now is the time to add some “lobster” to your “*nasi lemak*”.



William Yap is the Chief Data Scientist of Artificial Intelligence Malaysia (AIM). He began his career as an actuarial analyst in the insurance industry. With over a decade of data expertise, he also provides data science training and consultancy services. For more info, please email william@aimalaysia.my