



Issue 17 | December 2018

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Stay tuned  
to our 2019  
events!

- 9<sup>th</sup> Young Managers Forum

- 5<sup>th</sup> Leadership Camp/CSR

- Breakfast Talk

## Note from the Editorial Team

### Looking back to look forward, setting the stage for 2019

It can be amazing how quickly time flies as we are already counting down to 2019. With that in mind, surely most companies would have already made their plans and many of us would have our annual targets set for a head start in 2019.

Whilst we look back at the past one year and think about what small changes we have accomplished that will have a big impact to the industry, let's take the inventory and assess where we have been and where we want to go. It is time for us to look forward to the next activity, the next milestone, the next experience.

Echoing the H.E.R. (Humility, Empathy and Resilience) values shared by Ms Lau Chin Ching, Director of Insurance Development Department, Bank Negara Malaysia, in her keynote delivered during the recent 8<sup>th</sup> Young Managers Forum, we hope YMTT and all young managers in the industry embrace the same values in our stride to inspire, influence and impact others in achieving our goals.

We hope that in the long run, the small changes we contributed will one day reap big gains.

*"If your actions inspire others to dream more, learn more, do more, and become more, you are a leader."* -- John Quincy Adams, the 6<sup>th</sup> President of United States.

On that note, here's to a great 2019 to all of you!

**YMTT Welcomes  
Esther & Ericca aboard!**



Ms Esther Lee Lin Tze  
Allianz General Insurance Company  
(Malaysia) Berhad



Ms Ericca Cheang Sook Lye  
The Pacific Insurance Bhd

# YMTT Organises Yet Another Eventful 8<sup>th</sup> Young Managers Forum

## “Inspire.Influence.Impact”

The 8<sup>th</sup> Young Managers Forum (YMF) was concluded on 26 Sep 2018 with a participation of 65 young managers from PIAM member companies, ISM and Takaful Operators.

In his opening speech, En Zainudin Ishak, Convenor of PIAM EHRD Sub-committee, said that with the arrival of the 4<sup>th</sup> Industrial Revolution (4IR), the FSI (Financial Services Industry) is presented with countless innovation possibilities. The development of innovative solutions is expected to accelerate further as organisations increase their demand for cutting-edge technologies.

“Learning and talent development are undergoing a transformation in organizations today as the new age of digitalization is impacting the entire enterprises far beyond IT departments,” he said.

He added that the transition to this new era is based upon the twin pillars of technology and talent. Driving the change of digitalization with regard to skills and talent must be seen as a strategic priority for top management and treated as business as usual. In light of this development, cultivating talent is a challenge for many organizations.

Echoing the theme of the forum, he said the ability to **inspire** is the single most important leadership skill. The ability to infuse energy, passion, commitment, and connection to an organization's mission and direction is essential in growing any company.

He urged all young managers who will one day become leaders to build trust and show genuine concern in their relationships, be a role model of accountability, perseverance, and courage in order to **influence** others; cultivate leadership in others, leave a legacy of impacting future leaders in such a positive way that they; in turn, will have the same **impact** on others.



En Zainudin stressed that as we move forward into the new digital era, **innovation** is key to business and talent. And he always believes that learning and innovation go hand-in-hand.

The Guest of Honour of the Forum, Ms Lau Chin Ching, Director of Insurance Development Department, BNM delivered her keynote address “Inspire.Influence.Impact” which was in line with the theme of the Forum.

Ms Lau shared her career experience at BNM where she started off as a BNM employee in the Financial Development Department, and then moved on to the Financial Surveillance Department and subsequently to her current portfolio.

In her keynote address, she touched on the global insurance industry outlook for 2018-2019, where property and casualty insurance is expected to benefit from the positive economic trend as these are still the fast growing sectors with an expected growth of 11%. New technologies and megatrends are expected to transform the insurance industry which will bring impact to product design, distribution channel, claims experience, business pricing models, regulatory supervision, consumer demand, etc.

“By 2025, Millennials will make up 75% of the global work force. Employees now face careers spanning 60 to 70 years. 42% of Millennials say they are likely to leave their organisation because they are not learning fast enough – the average attention span of Millennials is 90 seconds. There is a need for rapid skill development, as skills are becoming obsolete at an accelerating rate due to disruptive changes driven by digital technologies.”

She said however hard one tries, we cannot motivate anyone, as people are motivated by their own unique self-interest. Thus, employers need to start asking what their employees want. Lau holds three values H.E.R. (Humility, Empathy and Resilience) in her stride to inspire, influence and impact herself and others.

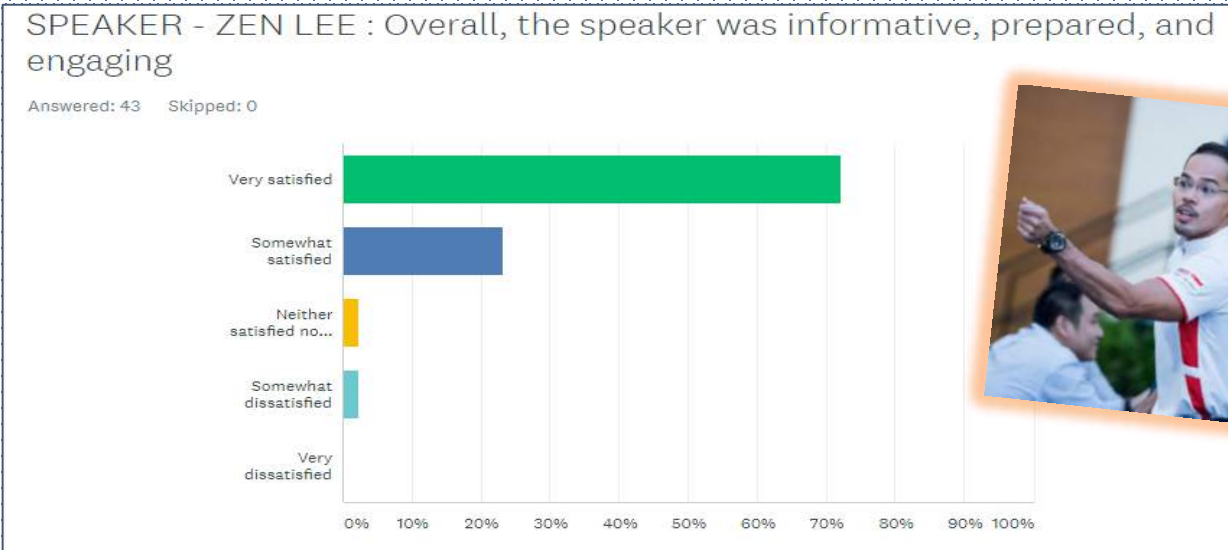
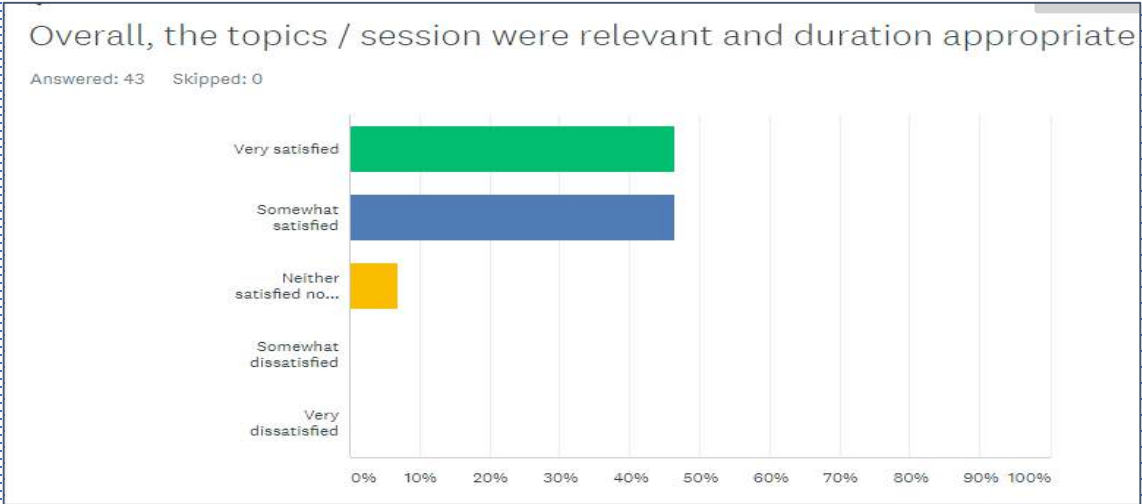
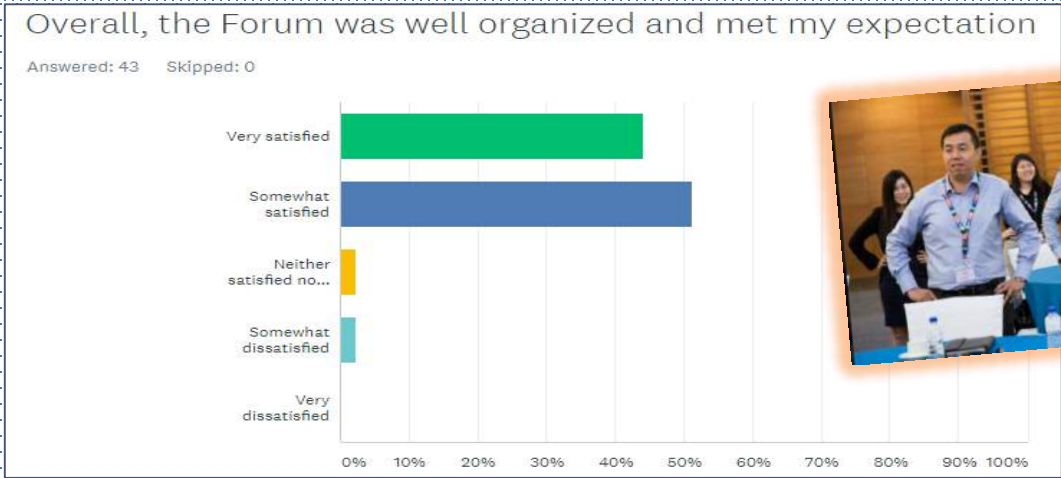
The Forum continued with the motivational session that was conducted by Mr Zen Lee of Equonxo Training Consultancy. The training focused on creating breakthroughs, moving beyond fears and limiting beliefs, accomplishing goals and realizing true desires; turning dreams into reality, creating fulfilling relationships, and modeling the strategies of peak performers to produce a quantum difference.

This was followed by the World Café Discussion on “*Insurance Industry Talent Transformation*” in the afternoon, moderated by YMTT members.



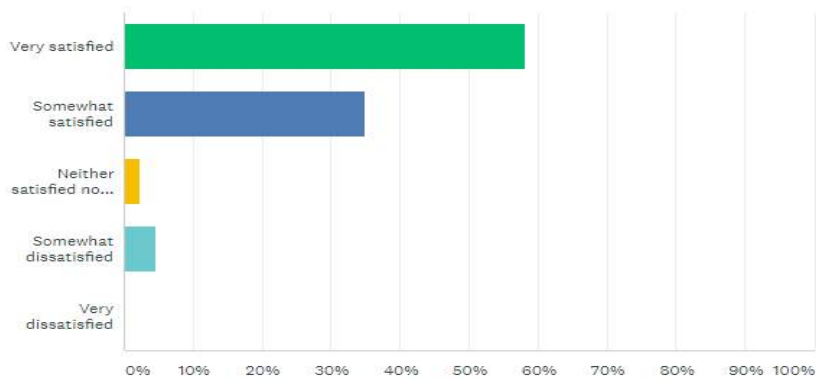


What the participants said about our Forum ...



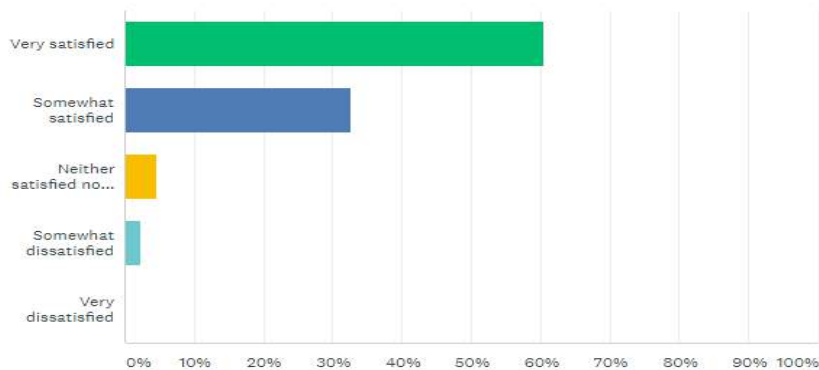
## SPEAKER - ZEN LEE : The materials presented and shared were helpful

Answered: 43 Skipped: 0



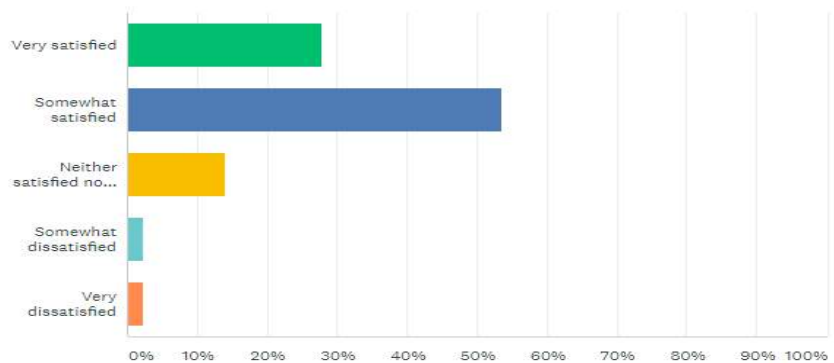
## SPEAKER - ZEN LEE : Opportunities for participants to interact (Q&A, share concerns etc) were ...

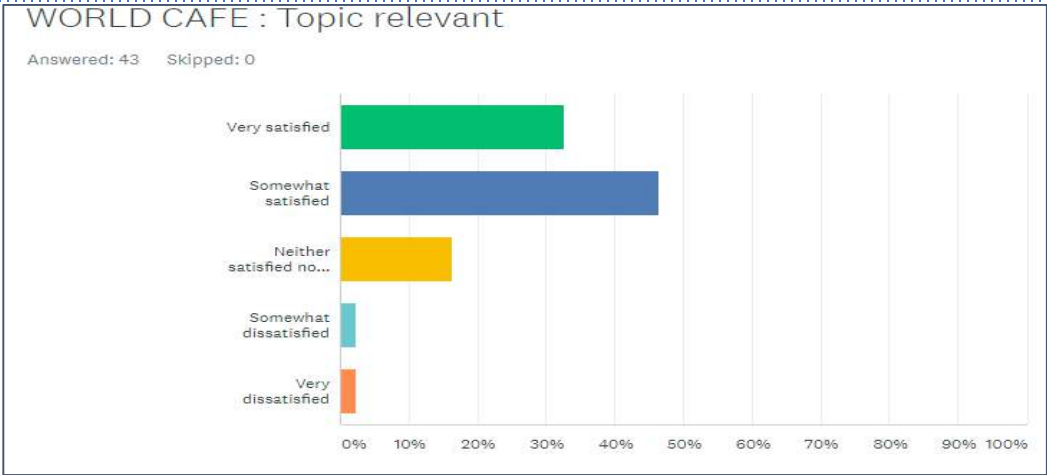
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## WORLD CAFE : Facilitators provided clear instructions

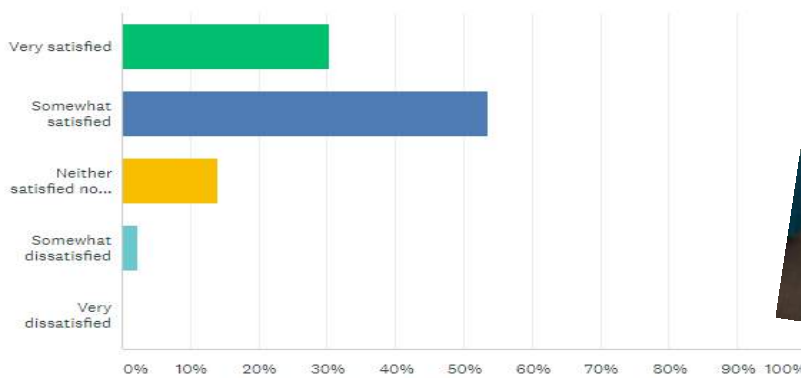
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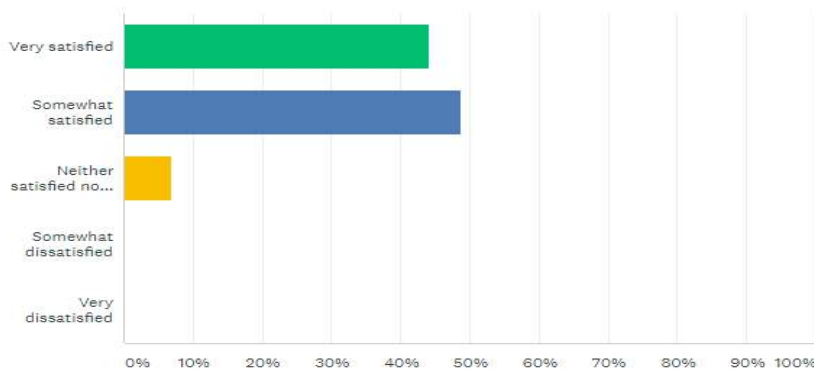
I have gained/learned new insights to assist my development towards realizing my aspiration.

Answered: 43 Skipped: 0



There was ample opportunity given for me to network and to know the others in the general insurance industry.

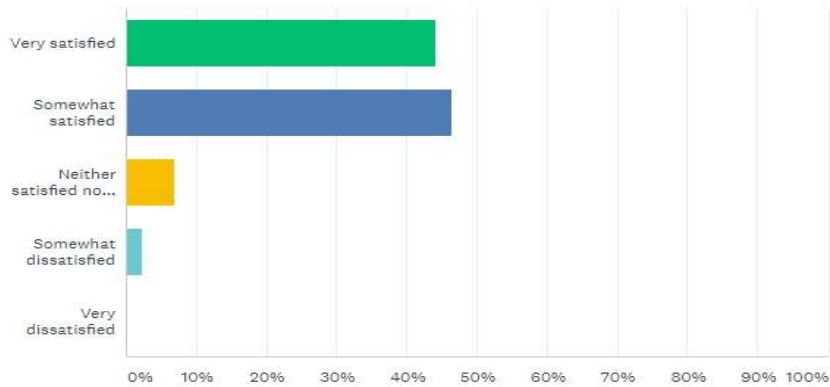
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Overall, my participation in the Forum was worthwhile and I will recommend future Forums to my colleagues.

Answered: 43 Skipped: 0



## Amongst The Highlights – comments from participants

1. DANCE (Desire, Abilities, act Now, Commitment, Endurance) and each day is a new learning opportunity. Don't be afraid to make mistakes and be open to criticism. This is a mindset to be shared with everyone moving towards the same goal.
2. We are all beautiful.
3. Nice and awesome forum by YMTT.
4. Learn to become a leader not just a manager.
5. Being an effective and empathetic leader and must know how to tackle employees with different characters.
6. By understanding our own strengths and weaknesses, we can be good leaders and able to handle people with different personalities.
7. Commit to what you believe.
8. H.E.R. values shared by GOH, to be optimistic, and the 4 personalities (regulator, socializer, commander and balancer) shared by Equonxo.
9. Always stay positive.
10. Network is net worth.
11. Inspirational talk from GOH, Equonxo taught me to discover my strength. World Café impacted me to become a leader instead of a manager. Nice networking day.
12. We must be inspired to influence and bring impact within the organisation.



# The Real Inside Scoop

“In Dec 2013, we set out to change the ice cream landscape in Malaysia one scoop at a time. The concept was simple: fresh and natural ice cream, served by warm people and enjoyed with friends in a cozy environment,” - Mr Edmund Tan, Co-founder of Inside Scoop ice cream on sharing his journey with us during the 10<sup>th</sup> Breakfast Talk held on 1 Nov 18.

Some 80 young managers from PIAM member companies had the opportunity to meet him up close and got a glimpse of his career aspirations and journey.

Both Edmund and wife, Shiew Li, decided to try their hands in the tentatizing ice cream industry but was not without challenges.

“It’s hard work for our team each day. We made lots of mistakes and failed many times, but we never stopped to try it over and over again,” he said.

This motivation helped them persevere. “Seeing the smiles of satisfaction on the faces of customers when they get their first taste of the ice cream is enough to keep us going,” he said.

Despite the presence of strong, established competitors such as Baskin-Robbins and Häagen-Dazs, Inside Scoop has managed to become a mainstay in the local dessert industry, with their presence now stretching to cities such as Johor Bahru and Ipoh.

Inside Scoop is an artisanal ice creamery and the winner of “Best Dessert in KL” award twice consecutively.

Inside Scoop has opened 23 outlets nationwide since starting out in 2013. It is known for incorporating Malaysian flavours into their ice-creams, with bestsellers including *durian*, *salted gula melaka*, and *cendol* flavours.





# The “Inside Scoop” to their success?

**A perfect**  = Constant Innovation + Premium Ingredients + Fresh + No Preservatives/Artificial Flavourings

## Here's the Inside Scoop story

### ✓ Inspiration

- Happy employees make happy customers
- Taking pride in everything we do
- Evolution rather than revolution

### ✓ Influence

- Establishing company values that influence the actions of stakeholders
- Making F&B “sexy” again
- Creating growth opportunities for the team
- Creating the “Doing the right thing” culture

### ✓ Impact

- Inspire to create an impact
- Enjoyment and fulfillment in work while creating opportunity for others
- Having a hand in shaping young people's lives



Meanwhile, En Mokhtar Abdul Razak, Adviser of YMTT in his opening speech said that this is one of the series of Breakfast Talks organized by YMTT. He said that YMTT is possibly the only platform for Young Managers among the financial services industry in Malaysia and the region.

“During the 8 years of formation, we had been supporting and contributing towards the industry's talent development,” he added. He urged young managers in the industry to participate actively and support the various initiatives of YMTT.

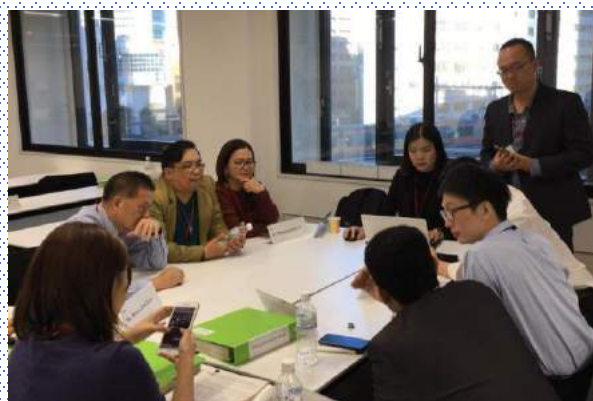
This is the 10<sup>th</sup> Breakfast Talk organized by YMTT and PIAM, sponsored by Malaysian Re. PIAM would also like to put on record its appreciation to Chubb Insurance for the complimentary use of its MPH.



# Konichiwa from Japan



Esther Lee and Ericca Cheang, both PIAM YMTT members, had represented Malaysia to attend the 45<sup>th</sup> session of the General Course of The Insurance School (Non-Life) of Japan ("ISJ") held recently from 22 Oct to 2 Nov 18.



This is an educational and training program for insurance practitioners in the East Asian region jointly organized by The General Insurance Association of Japan and The General Insurance Institute of Japan every year in Tokyo.



The ISJ General Course is aimed at providing the participants with insights into current market issues and trends through an overview of the current market conditions, insurance products and risk management practices in the Japanese non-life insurance industry. To date, a total of 1,522 participants from 16 regions (countries) had graduated from this General Course since its inception in 1972.



During this course, the participants were required to present updates on market developments in their countries and participated in group discussions on insurance-related topics. Apart from attending the training, participants were also taken on sightseeing and study tours which included Tsurugaoka Hachimangu Shrine, Kotokuin Temple (Great Buddha), Sankei-en Garden (tea ceremony experience), The Research and Training Center for Automobile Repairs (The Jiken Center Co. , Ltd) and many more.



This year, a total of 36 participants from 16 regions participated. Among which included Malaysia, Hong Kong, China, Singapore, Korea, Brunei, Indonesia, the Philippines etc. It was a memorable 2 weeks for all participants with lots of knowledge exchanged and cross-border friendships made.





# YMTT In Action

Kelvin Siah, YMTT Leader shared his experience and career opportunities in the general insurance industry during the Industrial Training Preparatory Workshop of University of Malaya. About 100 undergraduates from the Faculty of Arts and Social Sciences attended the Workshop on 26 Oct 18.

This is one of the activities of PIAM's General Insurance Internship for Talent (GIIFT) Project where young managers of the industry are invited to share their experiences and aspirations with undergraduates.

GIIFT aims to build up a pool of talents for the general insurance industry in Malaysia. Moreover, it offers a variety of career opportunities to the undergraduates by introducing them to do short internships at PIAM member companies.





# YMTT Strategic Retreat To Round Off The Year



YMTT embarked on a 3D2N offsite Strategic Retreat from 2 to 4 Dec 18 to Phnom Penh, capital city of Cambodia. Once known as the "Pearl of Asia," Phnom Penh was considered as one of the loveliest French-built cities in Indochina in the 1920s. YMTT is also honoured that the strategic retreat was joined by PIAM CEO, Mr Mark Lim.

The retreat provided a more relaxed and innovative thinking environment for effective off-site review, planning and discussion session away from daily work distractions. The agenda focused on two main areas:

- a) Brainstorm on the findings presented by participants of the 8<sup>th</sup> Young managers Forum during the World Café Discussion on "Insurance Industry Talent Transformation"; and
- b) Review and recommend the activities and the role of YMTT moving forward.

YMTT will draw up action plans based on the retreat outcome for the consideration or adoption by the industry.





Mr Mark Lim joined the team on Day 2. He shared with members on the Role of PIAM and YMTT moving forward in light of market liberalisation and the changing financial services sector landscape.

He urged YMTT to play a more active role to help PIAM to connect to digital talent as well as leverage on digital economy, insurtech and others.

Mark said YMTT can be a suitable influencer in their own way and suggested YMTT members to become ambassadors of PIAM in the social media space/platform.

“This can be achieved through contribution of articles or write-ups on items such as members’ work in insurance industry, their involvement with YMTT, education and talent,” he said.

Another itinerary on the agenda was the YMTT’s Reflection on Humanity Session, where members visited the Tuol Sleng Genocide Museum. Tuol Sleng which means *“Hill of the Poisonous Trees”*, is a former high school in Phnom Penh which was converted into the Security Prison 21 (also known as S-21) and interrogation centre during the control of the Khmer Rouge regime from 1975 to 1979. An estimated 20,000 people were imprisoned there during the period.

“This visit opened our eyes that atrocities and cruelty can happen right near our borders. It is time for us to reflect on how fortunate we are, and how we should always be on the alert as calamities can strike us if we are complacent. It also emphasised that the society must be knowledgeable and stand united against violence as the senseless torture were done by uneducated soldiers that simply and blindly followed the instructions of their superiors,” said En Mokhtar, YMTT Adviser.

He added that most Malaysians are fortunate because we never had to go through any war period. Hence it is timely for the team to have this exposure to instil a great sense of gratitude and be appreciative of our present situation. It is hoped that YMTT can also incorporate the values for peace and humanity in their future CSR and other activities, he added.

