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TALENZ

Farewell & Welcome

The year 2010 has surely passed by so swiftly for all of us – don't you agree? The Young Managers Think Tank too had an experiential learning year since we came together in April 2010 as we endeavour with our efforts to get to know each other and to meet the objectives set out in reaching out to our peers in the general insurance industry.

We take this opportunity to thank all of you for your positive feedback and comments on the 1st edition of Talenz. This certainly spurs us on for the continuous publication and improvements. We certainly hope that you will again enjoy this edition and will continue to give us your feedback and support.

We apologise for the delay in the publication of this 2nd Edition – which was intentional in some way so that we too can report on the Young Manager's Forum that was concluded on 17 Jan 2011.

Let 2011 be yet another GREAT year for you!
The editorial team

Over the course of the term, the Think Tank Workgroup bid farewell to the following who have left our industry:

- Izham Bin Wahab (Etiaqa)
- Leow Wooi Aun (Tokio Marine)
- Patrick Wong (MUI)
- Thevantharan (Kurnia)
- Vijendran K (MAA)

Meanwhile, let's all welcome the following new members to carry forth our mission:

- A. Mahendran (Tokio Marine)
- Rozima Bte Yahya (Etiaqa)
- Henry Lim (Kurnia)
- Wahizan Bin Wahid (MUI)



YOUNG MANAGERS FORUM

Hi everyone!

An exciting gathering of the young managers in the general insurance industry was held on Monday, 17 Jan 2011 @ Prince Hotel, Kuala Lumpur.

The theme of the Forum was "Talenzen for Tomorrow". This is our 1st Forum of its kind and we certainly had fun meeting and working with the young managers and talents of our industry. There were high levels of leveraging and synergy created amongst each other to truly motivate

us as the industry propels forward.

Allow me to once again thank the organizing team for putting this together and into reality, and not forgetting YOU the participants for an engaging and successful day!

Read on in the following pages on what the participants experienced the whole day.

Keat Yeap
Organising Chairperson

@ THE FORUM....

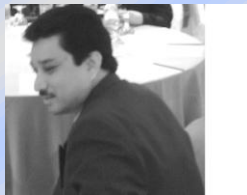


The 1st Young Managers Forum on 17 Jan 2011 was indeed a great success! 83 young managers of the general insurance industry participated whole heartedly throughout the day. The participants were highly energised and fully engaged in making this forum fun and successful.

The day started with 3 young successful managers sharing their journey and ingredients of what made them successful. Words of advice were also shared in inspiring the participations to further excel and develop in their respective areas of work. The 3 managers are Sophia Ch'ng (Great Eastern), Siti Nita (Etiaqa) and Zohrab Chong (MSIG).



"They shared...participated...and networked!"



Mr. Rohn Rajen, from RRC Worldwide conducted a motivational session on leadership, sharing what were the necessary elements for aligning to success in one's personal and career development. His session included the "Marshmallow Challenge" – a leadership and innovation challenge to build a structure using limited resources to hold up the marshmallow as high as possible.

Participants were invited to brainstorm on 2 specific topics of "Attracting & Retaining Talents" & "Branding & Career Development". The groups presented their thoughts (which have been presented to the PIAM Sub-Education Committee for next course of action) before coming together to experience some leadership, teamwork and innovation games.



"They presented...and played together..."

Participants felt that this was a great platform for the young managers to network, as well as to learn from others. Here's what some had to say...

*It was indeed an interesting session...
I'm glad that such a forum is in place
to groom people like us...*

*..there were challenges which
spurred most of the participants
out of their slumber... the
programme was very beneficial*

*It's a good thing
for the industry!*

*Very
enjoyable...should*

*The testimonies of the 3
successful managers
provides good values and a
superb yardstick for us to*

*The motivation session was
beneficial...got me to reflect
and charged up to succeed in
my career!*

*It's motivational...good
learning! Thank you.*

The Think Tank would like to thank everyone for their participation and will be exploring future follow up activities for the industry.

“Talenz For Tomorrow...”





YOUNG MANAGER SPEAKS

Be a part of the new wave.. Be heard! Share your thoughts on how the industry needs to transform in attracting, engaging and developing new talents.



Learning Corner

"..I'm so excited to read this circular. I believe by gathering a group of young talents insurers we can go for a BETTER TOMORROW for our industry. Synergize, 1+1=3!." ~ Yee Peet Ving, Berjaya Sampo.

"I find that the contents are very relevant to our industry and easy to read (the layout, length and no of pages is just nice). I'm particular interested with the two articles which I find to be very engaging: Warning: Talent Crisis Ahead and Tipping Point: Steve Jobs on "Love & Loss". This is definitely a good initiative to move the insurance industry ahead.." ~ Victor Chen, MSIG.

"..glad to see the birth of YMTT Workgroup and the 1st publication of Talenz. This is a good platform to attract younger generation to join the general insurance industry - all the doubts and unanswered questions about the industry can be highlighted to instill interest into the minds of the Gen Y individual." ~ Yap Shu Shee, MSIG.

"..A great step forward for the industry with this new initiative - keep it up!." ~ Manager, Tahan.

Editorial Team:

We thank all of you for your thoughts and feedback. We strive to improve the contents for the learning and the enjoyment of all. TQ

To address the decreasing population of potential leaders, organisation leaders needs to rethink the role that talent plays in each strategy execution of the organization before fixing the processes to make talent a top priority.

Ask yourself:

1. Do you track talent against business requirements?
2. Do you identify talent gaps, and prioritize them?
3. Do you actively manage people processes to close the gaps – including finding the right people, developing their skills, and managing their performance?

Managing talent strategically requires bringing together business strategy and talent strategy and making them equal partners in business planning.

Extracted from "The Talent Crisis: Who's Delivering on Your Strategy" by Leslie Braksick.

What is Talent Management?

Talent Management starts with the analysis and definition of what matters for the delivery of business strategy in the future. Looking through a demand lens enables the organisations to know what needs to be done and, therefore, more precisely what kind of people they need to achieve it.



Extracted & Adapted for
Publication purposes.

GLOBAL TALENT CRISIS!!!

Mark Foster, *Group Chief Executive-Management Consulting & Integrated Markets, Accenture*

"Attracting skilled people is as critical as a marketing or finance strategy!! It is no longer just a human resource issue, but an urgent strategic issue that business leaders need to address proactively – now."

It's clear that a talent strategy is now as important as a marketing or finance strategy for corporations operating in today's multi-polar world. Of all the business issues that Accenture identified as the most difficult to address is talent. Senior executives are only now realizing that their talent strategy must entail more than just throwing money at high-performers in hopes of recruiting and retaining them. Indeed, talent must be redefined to include not just the best and brightest but the entire workforce—those who contribute all of the skills and capabilities that an organization needs to sustain growth.

Five (5) strategic imperatives

Whether recruiting young technicians from the developing world, retaining valuable experience from an aging generation of employees, or integrating Generation Y into the workforce, executives confront a maelstrom of talent issues. Accenture have identified five strategic imperatives that companies should embrace to become talent-powered organizations:

1. Human capital strategy must be an intrinsic part of any business strategy, but it requires the discipline of a long-distance runner e.g. having the "employer brand".
2. Diversity must be recognized and nurtured as the organization's greatest asset, and the ability to attract and work with diverse talent must be seen as a critical competitive advantage.
3. Learning and skills development are among one of the most important capabilities for the talent-powered organization, but the best programs—aimed at a global workforce—recognize that not everyone learns in the same way or at the same pace. Increasingly, technological innovations are generating new and exciting answers to these challenges.
4. Engagement is the mystery ingredient that can transform business performance, but it can be elusive.
5. Talent is everyone's responsibility, not just HR's.

What is required then?

Accenture recommend that corporate boards must include talent on their full agendas—not just delegate the subject to HR. Boards need to engage with their HR functions to develop the necessary culture, mindset, and capabilities to become truly talent-powered organizations. Once the talent strategy and its implications for skills and talent have been set, managers then need to drive that strategy through their organizations. In the end, both top management and HR need to shift from a purely operational focus. Key talent management processes need to become embedded in the rest of any organization.

Mark Foster is Accenture's group chief executive—Management Consulting & Integrated Markets, with overall responsibility for the development of the company's management consulting capabilities.

Tipping Point:

Bryan Dyson, Former CEO of Coca Cola on "Value"



30 second Speech by Bryan Dyson – Former CEO of Coca Cola

Imagine life as a game in which you are juggling some five balls in the air. They are **Work, Family, Health, Friends and Spirit** and you're keeping all of these in the air.

You will soon understand that **work** is a rubber ball. If you drop it, it will bounce back. But the other four Balls - **Family, Health, Friends and Spirit** - are made of glass. If you drop one of these; they will be irrevocably scuffed, marked, nicked, damaged or even shattered. They will never be the same. You must understand that and strive for it."

Work efficiently during office hours and leave on time. Give the required time to your family, friends & have proper rest

Value has a value only if its value is valued

BE HEARD!

Share your thoughts/ feedback on the newsletter, or to provide any suggestions etc to talenz@piam.org.my