

PM tells private sector to hire more women, bumis

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Prime Minister Najib Abdul Razak has urged the country's top employers to ensure inclusiveness as a corporate agenda to help Malaysia attain a developed nation status by 2020.

Speaking to heads of the top 50 public-listed companies today, Najib said the companies must be mindful of gender, age and ethnic diversity when hiring.

"We champion inclusiveness not just because it is a foundation for political stability and economic growth but because it is right," Najib said at talk at the Securities Commission office in Kuala Lumpur.

Among the measures under his New Economic Model (NEM) will be moves to make companies draw up and disclose their diversity policies.

"Globally, companies that have done so (and) have been able to attract and retain investment from a wider range of sources," he said at the talk organised by Economic Planning Unit.

The event was to be a dialogue with the heads of the 50 biggest public-listed companies on Bursa Malaysia, but reporters were ushered out after Najib's opening speech.

Najib spoke with the head of government planning unit Pemandu, Idris Jala, by his side.

Pay your staff more

In his 20-minute speech, Najib cited a Talent Corp survey that showed Malaysia was not faring too badly in terms of workplace diversity.

He noted that 38 percent of the country's workforce were women, 67 percent aged 40 and below and 66 percent were bumiputeras.

"However, the same survey suggests the need for greater efforts to improve diversity at the top management, with a representation of only 24 percent women, 18 percent aged 40 and below and only 34 percent bumiputeras," he said.

Women made up less than one in 10 corporate board members, well below the national target of 30 percent.

Najib said his administration had tried to correct this over the past five years and now one in three top civil servants were female, compared with just 18 percent before.

He also urged the audience, mostly government-linked corporation officers, to pay their staff more.

"It has become a cliché to refer to people as our greatest asset, yet are we valuing our greatest asset accordingly?" he asked, noting that currently wages only made up 32.9 percent of the GDP.

"This is considerably lower than the levels of developed nations, which we aspire to become," Najib said.

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