

Will there be a bigger role for Nazir Razak?

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COMMENT Some say if he were not Najib's brother, he couldn't have achieved this much today.

But some also say if he were not Najib's brother, he could have achieved even more.

I have an inclination towards the second saying.

Nazir Razak is the youngest brother of prime minister Datuk Seri Najib Razak, and the youngest son of the country's second prime minister Tun Abdul Razak.

Nazir is the chief executive officer of CIMB. About ten years ago, he was instrumental in the merger between Bank Bumiputra and the Bank of Commerce in what everyone believed was a bailout for the ailing BBMB.

Not many viewed the merged entity's future with favour. The fiscal conditions of BBMB back then, along with its modus operandi and personnel issues were tacky enough for anyone to fix.

Nazir's challenge was to transform the government-sponsored bank plagued by a severe lack of competitiveness, rigidity and corruption into a highly efficient, market-oriented and profitable business entity.

Upon taking over the bank, Nazir embarked on a slew of ambitious restructuring policies.

He succeeded in convincing the board to lure elite bankers with attractive remunerations and bring in many non-bumiputra managers. With the power in his hands, he reorganised the internal operations of the bank, weeded out connections, optimised the businesses and established a set of governance guidelines.

At the same time, he reinvented the bank's branding position in a bid to reinstate customer confidence. He launched an array of financial services and products to meet the market needs. He even brought the company's businesses overseas in an ambitious expansion programme.

This erstwhile dying bank has now received a new lease of life over the years, with capitalisation and profit margin both among the country's top three.

Nazir's competence is beyond doubts, and the corporate sector generally agrees that he is not merely an outstanding banker, but one of the country's most capable CEOs too.

But Nazir is more than just a top-rated manager, he is also an initiator and advocate of open and progressive ideas.

He has since Mahathir's time been making proposals to the government to reform the country's economic structure, saying that it should further liberalise the economy and implement free market principles while uprooting antiquated and stale policies in a bid to create a more equitable and competitive business environment.

Among his most controversial proposals was that calling for the abolition of the New

Economic Policy.

He argued that the NEP had not helped the Malays in general, but had instead shut the majority of Malays out of the country's economic activities while denying non-Malays access to the mainstream national economy, jeopardising the country's overall economic performance in so doing.

His did not make the remarks to please foreign investors or non-Malays. He unapologetically hit out at the NEP during an exclusive interview with Utusan Malaysia some two months ago.

Nazir's achievements had nothing much to do with his family, upbringing or his bumiputra status, but his own wisdom and input.

His progressive psyche testifies that the Malays can still get plugged to the world so long as they are willing to deliver themselves out of the "kampung mentality" cocoon.

Some say he makes the most ideal candidate for the finance minister, but the prime minister has been reluctant to bring his younger brother into the government or politics.

Having said that, there are voices calling for Nazir to play a bigger role so that he can change the largely conservative mindset of the Malays and help steer the nation towards greater progress. - MySinChew.com

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