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# Improve human capital, Pak Lah urges companies

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*Call for move to new technologies, methods to boost productivity and transform the whole value chain*

by **PREMALATHA JAYARAMAN**

TUN Abdullah Ahmad Badawi calls on Malaysian companies to constantly develop, re-skill and appraise their human capital to boost their competencies.

The former prime minister said the country's human capital should move away from an economy dependent on labour and intensive use of resources to one that leverages on new technologies and methods to improve productivity and transform the whole value chain.

"We are now living in a period of unpredicted ability spurred by rapid globalisation, the unprecedented advancement of new technologies and rapidly changing demographics. This has also given rise to a multitude of new challenges," Abdullah said in his keynote address at the second "Tun Abdullah Ahmad Badawi Human Capital Summit: Enhancing Human Capital for A Competitive Economy" in Kuala Lumpur yesterday.



Pic by Muhd Amin Nahrul

**Yeoh (left) with Abdullah at the 2nd Tun Abdullah Ahmad Badawi Human Capital Summit in Kuala Lumpur yesterday**

He said issues like growing wealth disparity and climate change will further heighten concerns over food security, migration, massive youth unemployment and the instability of the global financial system.

However, he said these issues should be viewed as opportunities to divert human resources and make improvements.

"Today, we will look at how Malaysia and the business community must adapt to changing environments and manage the risks to enable us to emerge as world or market leaders," he added.

Abdullah said focus must also move from the singular lens human resource management of hiring and firing, salaries and incentives, and

training towards holistic management, empowerment, innovation and creativity.

As talent becomes even more mobile, facilitated by more porous borders and policies that allow for the movement of a skilled workforce, organisations are at war for the best, brightest and most qualified, he said.

"Investment in our human capital is essential in our modern and highly competitive environment. In a knowledge-based economy, we must be constantly adapting to the technological and cultural shifts that are happening around us," he added.

Meanwhile, Asian Strategy and Leadership Institute (Asli) CEO Tan Sri Dr Michael Yeoh said the public-private partnerships in human capital

development need to focus more on capability building and to equip graduates with competencies.

He said such partnerships in the past had focused on building universities and institutions.

"We have put lots of emphasis on hardware such as buildings and facilities, but now we need to develop new types of programmes and curricula," Yeoh told reporters.

He said it is necessary to equip younger Malaysians with skills and competencies to enable them to compete in the future.

Yeoh said there is also a need to focus on areas such as stem cell and science technology, mathematics, problem solving, creative thinking, the ability to make effective presentations and technical skills.

"Right now, our young graduates lack the skills in public presentation. There is a need to do more in these areas."

Yeoh said the private sector should work with the government in complementing the training provided by the government.

"We need to scale up our human capital via training. We need new thinking and strategies to cope with the industrial revolutions," he said.