

06/10/2016 - JCF Scholarships & Awards Ceremony 2016

Distinguished Ladies and Gentlemen.

1. First and foremost, I would like to thank YBhg Tan Sri Dr Jeffrey Cheah for the invitation for me to be here today at the Jeffrey Cheah Foundation Scholarships and Awards ceremony. I am honoured to have the opportunity to witness and congratulate in person, our young scholars, who have been given the opportunity to advance in life through education. On behalf of the Government, I would like to commend YBhg Tan Sri Dr. Jeffrey Cheah, Founding Trustee of the Jeffrey Cheah Foundation, for providing such opportunities to our younger generation. Making education more accessible and available to those in need is something the Jeffrey Cheah Foundation and Sunway Education Group have been known to do well. In fact, I have been told that **today's RM56 million in scholarship**, is a record-breaking amount in comparison to previous years, with the **total amount of scholarships disbursed by the Jeffrey Cheah Foundation to-date amounting to RM270 million.**

2. To all the scholars present here today, your achievement is indeed commendable. All of you will be the future leaders of our nation, who will help steer Malaysia to greater levels of achievement.

3. Your promising future begins with your attaining the scholarship here, but do make it a point to reflect on the journey, the hard work, the dedication and sacrifice that have been made by the people, who have helped you reach this point in your life.

Ladies and Gentlemen,

Human Capital Development under 11th Malaysia Plan

4. As you are aware, the 11th Malaysia Economic Plan has been launched. **The 11th Plan**, is the final building block that will **seal the foundation** that has been laid for **Malaysia to become a high income, developed nation by the year 2020.** The 11th Plan, is **premised on the**

growth of Malaysians. As we transition from an industrial output economy to a knowledge and innovation-based economy, it is only right for the **Government to lay emphasis on human capital development.** One of the 6 key strategic thrusts under the Plan, calls for accelerating human capital development as a critical enabler for driving and sustaining Malaysia's economic growth. **Technical and Vocational Education and Training (TVET) will be geared towards industry-led programs** to cater for industry needs while quality of education will be enhanced to produce a larger pool of talents to serve our nation.

5. On this score, I am happy to note that a number of our private educational institutions such as **Sunway Education Group has demonstrated its quality in education and been awarded a 5-star** rating in the QS Stars rating for 'Teaching', 'Employability' and 'Facilities', putting them on par with the best universities in the world. It is also encouraging to learn that the Sunway TES Centre of Accounting Excellence has signed MoUs with ACCA and the Department of Polytechnic Education to foster an exchange of knowledge and expertise in the field of accounting.

6. This is a form of **industry-government collaboration that bodes well for the future of our education system.** The exchanges between the private, government and professional sectors would lead to greater education standards and achievements for our students.

Ladies and Gentlemen,

Dedicated Efforts Required to Develop Talent Pool

7. The key to achieving a high-income, developed nation status is ensuring sufficient productive investments generated by the private sector in the country. Private sector investments would only materialise if there are adequate top talent and highly-skilled workforce available. There has to be a **dedicated effort to ensure a stable supply of talent, both in terms of quantity and quality.**

8. In this regard, the Government of Malaysia through the **Tabung Pendidikan Tinggi Nasional (PTPTN)**, has disbursed **RM19.9 billion of study loans benefiting nearly 1 million students for the period from 2011 to 2015**. The **Public Service Department (JPA)** has disbursed approximately **RM1.5 billion annually** in scholarships to qualified students for the period **between 2013 to 2015**. The scholarships and bursaries offered by the private sector such as the Jeffrey Cheah Foundation **complements the initiative by the Government** to ensure talented students who excel in their studies, have the best opportunities to further their education and thereby contributing to our future talent pool.

9. In the current economic scenario where nations' competitiveness is the measure by which they will thrive; **developing, attracting and retaining talent is one of the foremost challenge** confronting nations of today including Malaysia. Talents are required to help industries move up the value chain, and to fill in key leadership positions in both the public and private sectors. In the recent **Global Talent Competitiveness Index 2015-2016 Report, Malaysia ranks 30th out of 109** countries measured in the index. Malaysia was the **third highest ranked Asian nation after Singapore and Japan** in the Index, that measures the **ability of countries to develop, attract and retain talent** which to a certain extent, **correlates with the future potential of a nation moving forward**.

10. By convention, the **employability** of graduates rely on most part, to the attainment of advanced formal education qualifications. While this still holds true, **emphasis is now moving towards the participation in internships, professional trainings and life experiences**. Hence, I would encourage our fellow scholars to broaden your perspective and widen your exposure in developing yourselves further.

11. While we encourage our scholars to gain as much exposure and experience in various capacities and even going abroad, **I do hope you will decide to serve in Malaysia**. While we pride ourselves for being able to provide the framework and environment in developing talent, the **increased mobility due to regional and international integration** has nevertheless presented us with **the challenge of brain drain**.

12. In closing, I would like to congratulate the Jeffrey Cheah Foundation for making the dreams of these scholars a reality, and encourage Tan Sri Dr Jeffrey Cheah to continue this annual Scholarships and Awards Ceremony which is undoubtedly a commendable activity in nation-building.

13. To our scholars, as complex as the future, promises to be, know that we are doing our very best to prepare scholars like you, to thrive in such an environment. It is now time for you to take charge of your lives. We look forward to seeing you soar and thrive in achieving your goals and dreams.

Thank you and once again to our fellow scholars, Congratulations!

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