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As-salaamu 'alaikum wa rahmatullahi wa barakaatuh.

1. Alhamdulillah, praise be to Allah SWT for granting us the opportunity to be assembled here today on this auspicious occasion. It is indeed an uplifting experience to be amongst a crowd of the learned, and those wanting to learn. The pursuit of knowledge is a responsibility of every Muslim - be it a gentleman or a lady, the youthful or the elderly, the affluent or the needy - regardless of his or her status in the social hierarchy. To this respect, our Prophet Muhammad (Peace Be Upon Him) had left for us a guiding principle through his hadith : "Seeking knowledge is obligatory to every Muslim." (narrated by Ibnu Majah)

2. Every Muslim believes that knowledge is a gift from Allah SWT. Without His Divine Guidance and Grace; man is incapable of probing, exploring, acquiring, developing and synthesising the multiple disciplines and branches of knowledge that have been the cornerstones and building blocks of great civilisations for millennia. But throughout history, civilisations rose and crumbled because knowledge by itself is not all-divine. For it could either be exploited for the benefit and progress of mankind, or be abused towards the destruction of humanity.

Ladies and gentlemen,

3. Let us all ponder the world we are living in today. Before the turn of the 21st century, we have witnessed the advent of Information and Communication Technology (ICT), which expedited the introduction of new concepts and terminologies such as globalisation, k-economy and e-commerce among others. With the newly-found advancement in the ways of interaction amongst business entities all over the world, the floodgates of global marketing has now burst open, thus stimulating economic growth and spawning new business ideas and practices like never before. Because of this, the management conducts of organisations must be kept abreast with the latest development in all related

disciplines in order to survive the relentless onslaught of the ICT age.

4. But time and again, progress comes not without a price. Progress is sometimes attained at the expense of the propagator, the implementer, the consumer, and the community-at-large. Applying the jungle rule of 'survival of the fittest', organisations desperately in need of sustaining their business volumes and profitability might resort to manipulative and unscrupulous tactics in the name of progress and development. Ultimately, this would lead to corrupt practices, maladies and the inevitable downfall of the organisation, the society, the nation and even of whole civilisations.

5. Thus, progress must be tempered with ethics and propriety of conduct, which can only be attained through the acquisition of knowledge. Knowledge is pivotal in the survival of an establishment and a society. It must be accompanied by wisdom, which in its purest form, would attest to the manifestation of knowledge as a God-inspired gift to mankind. In the Holy Quran, Allah SWT says: "He granteth wisdom to whom He pleaseth; and he to whom wisdom is granted receiveth indeed a benefit overflowing; but none will grasp the Message but men of understanding." (Surah Al-Baqarah : 269)

6. The underlying principle of wisdom is the incorporation of values in every single aspect of our life. Being an Eastern society, we are very proud of our heritage that is deeply rooted in norms and practices which have extensive values embedded in them. The concept of values is not alien to us, for it has served as a guiding principle towards the formation of a unique and strong ethical, moral and cultural identity within our society for generations. But whilst in our daily rituals, we as individuals are already accustomed to values in our every conduct and behaviour, there is a very real and profound need to institutionalise values at the organisational level.

7. The necessity to introduce and inculcate values within the organisational fraternity is made even more evident in light of recent efforts undertaken by the Malaysian government in its fight against graft, corruption and misconduct in both the public and private sectors in order to eradicate moral decadence at all levels within the society. This is in-line with our drive towards being a

developed nation by the year 2020.

8. Values encompass a wide spectrum of beliefs and experiences translated into behaviour, which in turn will reflect the character and personality of the doer. In an organisational context, the common values practised by members within an organisation would represent the identity and carry the image of the establishment. Among the values normally associated with a strong and reputable organisation are accountability, competency, efficiency, honesty, integrity, reliability, transparency and trustworthiness. These honourable values are in accordance with the teachings of Islam and those of other religions.

9. A value-driven organisation does not seek financial profitability as its sole objective. Apart from monetary gain that is the bottom-line of every profit-oriented business venture, a value-driven establishment is also committed towards striking a harmonious balance between the interests served towards its stakeholders; be it employees, partners, customers, or the environment. Its organisational goal would incorporate objectives to ensure that all the parties involved must benefit from its operation. Hence, no single party should benefit at the expense of another.

10. The performance of an organisation can be measured from its turnover, revenue, profitability, market share, growth, return on investment and other indicators that are financial in nature. The traditional business establishment would rarely look further beyond these indicators as a measure to reassess itself and its position in the marketplace. Thus, the company's success is gauged from the materialistic point of view, without taking into consideration questions like how and where the profits are derived from, whether other parties other than itself actually benefit from its operation, or if there has been any adverse effect on others as an outcome of its activities.

11. An organisation that evaluates its performance further beyond the financial measurements would include indicators such as its image, reputation and goodwill among the customers, partners and the public in general. According to the value-based total performance management concept, one would have to take a step further into looking at the organisation from within, and to not only assess itself

through the eyes and perception of a person from outside the organisation.

12. Elements such as management responsibility, welfare of its employees, cordial relationship with its customers, and serving the interest of its stakeholders apart from its own must be given the highest priority in determining the total performance of the organisation. Reassessment (muhasabah), perseverance (istiqamah) and continuous improvement are fundamental to this concept. By adhering to these initiatives, eventually, an organisation may not only produce or offer the best of products and services that would result in the highest of earnings compared to even the most competent of competitors, but it would also be able to fill-in the ethical and moral vacuum normally associated with conventional business practices.

13. The value-based total performance is also a concept in which the well-being of the various parties involved is guaranteed, if applied in the most stringent manner within the proper framework. Protection against mismanagement, malpractices, malicious intent, and other potentially detrimental and delicate situations when entering any business endeavour would lead to significant improvements that would boost overall confidence and create a more conducive business environment, resulting in accelerated growth in the economy.

14. When every aspect of the organisation's performance is attached to a certain value, issues of morality could be tackled from the very root itself, thus preventing corrupt practices from becoming widespread. When corruption is stamped out from the enterprises, a vast amount of public resources and government machinery could be concerted towards making further progress in other fields of economic importance. As a nation, this would serve as an impetus for our aim towards achieving the status of developed nation by the year 2020.

15. Realising the paramount importance of values in our plural society, the government of Malaysia has long embarked on national agenda that were aimed at instilling values and ethics at every level of the community. Over the last two decades especially, the government has been relentless in making ethical conduct and efficiency part and parcel of the government machinery. The government has

also gone the extra mile by promoting good governance in public administration and initiating the introduction of the Malaysian Code on Corporate Governance in the private sector. The code is aimed at providing guidelines for companies to observe good corporate governance in their business practices.

16. On the social front, the National Service (PLKN) was introduced to promote leadership, camaraderie and patriotism, and to foster racial integration among our multi-racial society among Malaysian youths. Its primary aim is to prepare the youths of today to become good and effective leaders of the future who will collectively shoulder the responsibility of nation-building through the propagation of positive values.

17. Another initiative recently introduced by the government of Malaysia is the National Integrity Plan (NIP) which is a comprehensive master plan aimed at establishing a sense of direction which serves as a guideline to all components or sectors of the society and nation. The NIP also instils, inculcates and nourishes systematic living within the society and the nation in a greater effort to build a moral and ethical society, thus giving rise to a nation with integrity. Its general objective is to put into realisation the aspirations of Vision 2020, which is to become a developed nation in our own mould by way of creating a society with solid moral and ethical foundations, with citizens who possess strong religious and spiritual values, supported by ethical behaviour.

18. An integral part of the National Integrity Plan is organisational ethics and integrity. Organisational ethics is the working guideline for members of an organisation, encompassing a host of positive attributes targeted at fostering transparency, accountability and fairness. Organisational integrity is reflected by the formulation and implementation of a code of ethics, a client's charter, work systems and processes, and conformity towards best practices. The organisational code of ethics is then accentuated, reiterated and inculcated among members of the organisation until it becomes a normal practice and an organisational culture.

19. Included in this NIP master plan is also the implementation of the integrity agenda for economic

institutions through the strengthening of integrity and the enhancement of commitment towards social obligation in the corporate sector, the development and fortification of ethical business culture, and the reinforcement of inter-racial and inter-regional unity through economic activities.

20. In essence, the value-based total performance initiative is indeed complementary to the NIP which entails the participation and the commitment of all sectors within the society. By working in tandem with each other, all the parties involved will contribute towards the building of a dynamic and progressive nation, based on a sound ethical and moral foundation. In realising this common goal, we must hold on steadfastly to our cultural roots, which is synonymous with the practice of traditional values and religious beliefs that has contributed significantly to the formation of our national identity.

21. Today, having the right values is no longer a trait of the individual. Instead good values must be given due recognition and institutionalised within the realm of the organisation. In doing so, Malaysia as a nation will further establish its position as a role model among its peers and counterparts in the larger global community.

22. I hope this will be an important first step towards making value-based total performance part of our culture. I congratulate IKIM for taking this initiative and I hope this concept will be warmly embraced by Malaysians and Malaysian corporations. With this optimism and aspiration, and with the name of Allah, the Most Gracious and Most Merciful, I hereby declare the International Seminar on "Value-Based Total Performance" open.

Thank you.

Wassalaamu 'alaikum warahmatullahi wa barakaatuh.