My First Job
We talk to Gatehouse Bank Plc chief executive officer Richard Thomas about how his first job as a junior banking officer and "tea boy" provided a strong ethical foundation for his career
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A CAREER IN
FINANCE
READ ABOUT THE EXCITING OPPORTUNITIES IN THIS FLOURISHING INDUSTRY
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ROSHAN SAYSBANKERS, WE LOVE TO HATE THEM!

W

e all seem to love or hate money to some degree in our lives, and yet most people that you speak to seem to have a jaded view of banks and financial systems. This could partly be attributed to individuals fearing what they do not really know or understand, or it could be because the world economy seems to be in such a mess – and the banks have taken a huge chunk of this blame and were a major part of the cause.

In addition to this feeling of discomfort with banks in general, many of us think that a career in this arena would be – well, a little boring! We had to do some research on this issue, and I must say that some of my team members were quite surprised by many of the findings. I hope that this issue sheds more light on this industry and dispels some of the myths about banking and financial services at large. I actually started my career with GE Investments and later with GE Capital, so I must credit the financial sector for my interim personal growth and development.

Just as in any other industry, you will discover that the financial field is as diverse as the people who choose it as a career. Banking is a very broad term and it tends, nowadays, to incorporate a range of activities that may not be classified as traditional banking – the act of investing and lending.

When we think of a bank, we probably think of the branch at the corner of the street where we will go and open our first savings account, or borrow money for our first car or home. This is indeed traditional banking, and perhaps, for some – a little boring! But there is a world of banking that beckons in the form of trade finance, business and investment banking, derivatives, futures, options and swaps. It is fast-paced, potentially thrilling for some and is fulfilling for many when they manage to help a customer build a business, negate a risk, or land his first shipment of goods.

It must also be said, that there is immense gratification to be had to watch and assist as people save towards a dream home or holiday, their first car or pay for their children’s education. Part of the perks of banking. And of course, there are some banks, like the Grameen Bank founded by Mohamad Yunus, who were set-up to truly help people, and develop nations. Grameen helps thousands of women and propels the Bangladeshi economy through its social enterprise banking model.

Banking is process-driven, and it is for those of us who want a more disciplined approach to our working lives. That is the nature of the beast! There are rules to be followed and it is an industry that has become highly regulated worldwide. This is perhaps long overdue, especially in Western markets where there is a propensity to borrow and engage in debt, rather than save, to live within one’s means. The Malaysian banking industry is a little more conservative and perhaps a little less sophisticated; but it has ensured that our financial system is strong, robust and one that is infused with integrity.

I hope that you find this week’s issue as interesting and enlightening on banking as we did doing the research and speaking to some of the participants.

If you have any feedback on areas that you would like to see covered in this career guide, do send your feedback to me at roshan.thiran@leaderonomics.com. I look forward to hearing from you on how we can continually improve this weekly pullout and ensure that our content is relevant to your needs and growth. Keep growing! Keep smiling!

Sincerely yours,

Roshan Thiran
Editor, myStarjob & CEO Leaderonomics

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SIGN UP FOR LINKEDIN

LinkedIn is a great social media site to get all your professional contacts in one place for networking. Sign up for it, add everyone you know, and make sure to complete your profile properly. LinkedIn also comes with a job search tool, so take advantage of that.

SEND THANK-YOU NOTES

After every interview, be sure to send thank-you notes to every person who interviewed you. Sending one shows that you appreciate the interviewer’s time and places you at a point of advantage over other candidates who didn’t.

DO WHAT YOU LOVE

Regardless, you should strive to take a job that you will love. If not, you might be miserable and probably won’t end up staying at your job for very long. Be sure that you are happy with what you are doing.

DON’T GET DISCOURAGED

If you are facing a lot of rejections, don’t get discouraged. Remember that times are tough right now and getting a job is hard. Keep sending out your resume and stay positive.

HAVE AN ELEVATOR SPEECH

An elevator speech is a quick, 30 second spiel about your experience and career goals. It’s a great way to quickly introduce yourself at networking opportunities and is also a good way to answer the “tell me about yourself” question at interviews.

CAREER TIPS

BE A LEADER

This week, Lim May Lee gives advice on how to effectively network to further your career

WHAT’S AFTER? WHAT’S AFTER?

WHAT’S AFTER?

HOW TO?

MY FIRST JOB

Angie Ng talks to Gatehouse Bank Plc chief executive officer Richard Thomas and finds out his reasons for shifting to Islamic Banking

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WHY NOT?
Richard Thomas advocates the need for ethical banking

BY ANGIE NG
angie@thestar.com.my

It is first job as a junior banking officer more than three decades ago was not merely a launching pad for his career but also played a significant role in instilling invaluable lessons and values about the need to adhere to sound banking principles and practices.

A strong grounding in the values practised by banks before the days of the “Big Bang” has made Gatehouse Bank Plc chief executive officer Richard Thomas a strong advocate of ethical banking practices.

“I was very lucky to have started out (my career) in an organisation (Brown, Shipley & Co) that adopted very high ethical values and standards. Although it was already at the tail-end of the old banking days, I counted my blessings to have the opportunity to be a part of the true Merchant Banking Era as I called it. “It has imparted the right values in me, that the main role of banks is to help create real value and productivity with their clients and the real economy. This made me abhor the way conventional banks of today sometimes conduct themselves,” Thomas shares during a recent trip to Kuala Lumpur.

“I am glad I am not part of the problem,” he enthuses.

Thomas says that before the onset of the Big Bang, working in a bank was so much simpler and straightforward as the values they adhered to were based on sound ethical values and principles.

But within the first three years after he joined the banking industry, the world of banking changed forever.

According to Wikipedia, the phrase “Big Bang” is used in reference to the sudden deregulation of financial markets by the United Kingdom government in 1986. The measures included abolition of fixed commission charges and of the distinction between stockjobbers and stockbrokers on the London Stock Exchange and change from open outcry to electronic, screen-based trading. Thomas says following that episode, the big banks started dabbling in more risky banking practices, such as highly leveraged transactions (HIT) and other financial papers including derivatives. The rest is history.

Recalling his first job, Thomas says he was fresh out of university when he landed a job in Brown Shipley in 1979 as a junior officer in documentary credits. Brown Shipley was then an “Accepting House” - a long-established British private merchant bank, based in London, providing trade finance, corporate finance and associated advisory services for private, institutional and corporate clients.

HUMILITY HELPS

Besides learning the ropes about trade financing facilities for import of goods from China and Russia, Thomas also appreciated his de-facto job as the “tea boy” in charge of making tea and coffee for his fellow colleagues.

“It is important to remember how each one of them wanted their drinks. That’s how it was in those days - making drinks for the other members of your team; this was how we integrated new recruits to the team,” he reminisces. Although it may seemed like a regular, unimportant chore, Thomas says the “tea boy” role taught him some invaluable lessons about responsibility, serving others, and to develop respect and trust for his fellow colleagues.

“Before starting out in their first job, most young people are usually rather self-centred and think that the universe revolves around them. Somehow once they step into their maiden job, they start to think and act more responsibly.”

“From being a self-centred person, they start to realise that their decisions and choices will have an impact not only on themselves but also on other people. This will spur them to act with more accountability and responsibility,” he says. That must also be the case with the young Thomas going by the fact that he still relishes his “tea boy” role serving drinks to his former colleagues.

“The job, the decisions we make are not only based on academic principles, but we need to apply what we have learned in the real world.”

He believes his first job has had a huge impact on his belief system and career.

His disillusionment with conventional banking after the advent of “Big Bang” did not stop him from carving an illustrious career in banking and finance.

After working for three years at Brown Shipley, he decided to move into Islamic finance in 1981. He has never turned back. Today, Thomas is a veteran in the field of shariah-compliant finance, with over 30 years of experience in the sector.

“I was attracted to the ethics and principles of Islamic financing, principally in the way it promotes knowledge and understanding of their customers and their business needs. If there is a good understanding of the customers and what they do, then the banks should know how much credit to extend to them without over lending,” he reasons.

BANKING ON ETHICS

Thomas believes Islamic finance is a very practical business, it is transactional, adds value and raises productivity.

“It is about engagement with the real economy, and so to prosper you must understand and engage with the real economy,” he explains.

His first job in Islamic finance was with Saudi Commercial Bank in London (ABCIB), as well as CEO of ABCIB Islamic Asset Management PLC in 1998. In 2007, Thomas was approached by some principal shareholders from Kuwait to set up Gatehouse Bank. Today, Gatehouse Bank is a leading global Islamic and conventional investment bank focusing on how to support cross-border flows and undertake Islamic finance transactions at an international level. It has a paid-up capital of £150m and assets under management of £1.7bn.

He says given the immense opportunities for Islamic financing services, Gatehouse is on the verge of moving from a “starter phase” to a “growth phase”, and it will be venturing into the Gulf Cooperation Council countries, the United States, and Asia. In recognition of his civic excellence in duties for the UK Islamic finance industry, Thomas was last year bestowed the honour of OBE (Order of the British Empire) by Queen Elizabeth 1999.

Thomas is also the UK Trade and Investment’s Special Representative for Kuwait, assisting in the UK government’s policy on the promotion of bilateral business and trade developments between the UK and Kuwait, and a Fellow of the Chartered Institute for Securities and Investment. Given his long and illustrious career in banking, would he recommend it to young Malaysians?

Without hesitating, Thomas says: “Whatever field one aspires to be in, it is necessary to find out more and research on the sector. Don’t just accept what has been told to you, but build your own understanding and knowledge in advance. That way, you’ll be able to have the right picture of what you want to do and achieve in life.”

Guided by his principles, it is no wonder Thomas continues to uphold his role as a “crusader” of ethical banking practices.
A Leader Guides

Mohandas Karamchand Gandhi, better known as Mahatma Gandhi, was born of humble beginnings. From a young age, he had an unquenchable determination to create a better future for his people. His policy of pacifism and protest through civil disobedience eventually succeeded when he led his country to freedom in 1947.

Like Gandhi, many leaders believe in the power of teamwork and collaboration. Winston Churchill, George Washington, and Abraham Lincoln all led their people through difficult times to a future based on equality, fairness, and truth. Their persistence, courage, and belief in their ability to craft a new destiny are what distinguish them as great leaders of the past.

Leaders are not born. Everyone can realise their loftiest dreams by guiding the people around them in the right direction.

Be A Leader.

We can help your organisation develop leaders. Write in to: people@leaderonomics.com or call 6012.343.7716

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WAT do Steve Jobs, Michael Dell, Bill Gates, Sir Richard Branson and Simon Cowell have in common? Other than being incredibly rich and successful, they are also drop-outs. Apple Inc founder, Jobs, did one semester in college before taking his chances on the real world. So did Dell, who started Dell Inc (then PC’s Limited) with just US$1,000 and a short-lived college career. Gates is still ‘on leave’ from Harvard to run his billion-dollar company. Microsoft Corp. Branson didn’t finish high school but did manage to make Virgin one of the most valuable and bankable brands in the world. Before he was making Idol wannabes miserable, Cowell was just a humble mailroom boy. Evidently, somebody forgot to tell these boys that they need to score straight As first and then make it through the school of hard knocks. They didn’t complete their education but made it through the school of hard knocks.

For the perennial proof in the pudding, consider various management trainee programmes. I was part of a leadership development entry-level programme when I first started working in the United States. When I returned to Malaysia I helped set up and manage numerous such entry-level programmes across Asia. I recall that we hired some brilliant recruits but many were average students in whom we saw drive, potential, and a desire to make a difference in the world. This was evident in their non-academic experiences even if their report cards were decidedly ordinary. I remember we picked these passionate average students over some super straight-As students, even turning away seemingly brilliant Ivy League student. Today, many of these graduates are holding senior positions around the world – regardless of their grades when they joined these programmes.

How did they become great leaders? I believe a major part of our success in churning out global leaders lies on the intent of these programmes, which pushes each trainee into new job-rotations throughout their trainee stint. This is where real learning and growth happens – at the job and on the job. There is an importance to classroom training especially in functional and technical matters but the learning that comes from the field is invaluable as it changes based on context and situation. Each new instance is a new learning experience and a new growth opportunity.

As we look back on the Bransons, Gates, and Jobs of this world, it’s not surprising why they succeeded. They learnt their trade in the field facing new situations and learning and growing through experiences. And the more experiences they accumulated, the greater their learning and growth.

Classrooms learning will always have its place and relevance. In fact, part of what the team at Leaderonomics is now working on is to ensure classroom training is action-learning based (which literally means training that is experiential-based) in all our modules. This will be the future of training – experiential based learning. I have had nine jobs, and a number of roles in the 13 years I was with GE. In that time, I’ve been exposed to different industries from oil and gas to TV/Media to financial services to aviation and healthcare. My job ranges from finance to HR to operations to various leadership roles. Each experience helped build my personal learning and each experience contributed to my personal growth. So, although classroom training has its benefits, my advice is if you really want to be a leader, go out there and get some experience – even if it means working in a dingy start-up or a company that is struggling. Those experiences will mould and teach you much more than you would ever gain from attending a lecture from a professor.
GET NERVOUS
Now we’re not ASKING you to get nervous, we’re saying it’s ALRIGHT to feel nervous. Even the most seasoned public speaker usually has a slight case of the nerves before speaking. Being nervous is good because it shows that you recognise the significance of your presentation and that you are not numb to reality.

TOP 10 WAYS
TO DELIVER A GREAT PRESENTATION AT WORK

TOP 3 WAYS
1. SHOW PASSION
2. JUST BE YOU
3. DON’T BE A SPEAKER.
BE AN EXPERT
WHO SPEAKS
Know your content inside out! When presenting at work, you don’t want to come across as a person dictating some main points. You need to appear as an expert who is sharing his knowledge and expertise. Be ready to answer all questions.

JUST BE YOU
WE’RE ALL HUMAN
We all get a little afraid of the podium. Despite what you may think, your audience ultimately wants to see you succeed. Just be yourself when presenting, especially if your audience knows you as an individual. This will give your audience the genuine you and help you be somebody believable. Don’t be a speaker.

BE PREPARED
Feeling nervous is just fine even if you are properly prepared. Depending on your experience with speaking in public, you should give yourself sufficient time to prepare. Get your points down early and practice, practice, practice! You can do this in front of your mirror, or simply in your head.

SHOW PASSION
It takes experience to be a great public speaker. However, you can always be passionate when you are presenting. Make your audience see that you believe in what you are saying. Be passionate!

TOP 10 WAYS
1. show passion
2. Just be you
3. Don’t be a speaker.
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MAKE YOUR AUDIENCE LAUGH
A little humour can go a long way, just don’t overdo it. Making a quick joke or witty remark at the beginning of your presentation can help ease some tension. If you get your audience to laugh, it’ll show that your audience is engaged with you and that’s a great confidence booster.

MANAGE
TIME WISELY
No one wants to know how to build a clock when he asks for the time. Make sure you use your time wisely, and focus on your main points. Adding some flair to your presentation is great, but don’t deviate too far from your main points.

LIMIT AMOUNT
OF TEXT ON SLIDE
Powerpoint slides are great and are always encouraged! Never forget however, that your slides are a TOOLS, you are the presenter. Limit the amount of text on your slide. Let your slides complement your presentation, not be your actual presentation.

PAUSE TO LET IDEAS SINK IN
Building on number 8, do more than just pace yourself. Add vocal variety and pauses to allow your audience to really digest and absorb your ideas. Again, having your audience understand the information you are conveying is paramount.

KEEP IT SLOW
AND STEADY
Presentations at work have the sole purpose of conveying important information. It is crucial that the person you are conveying the message to is able to understand you. Make sure you pace yourself well. Keep it slow and steady, but don’t let it drag on.

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TOP 10 WAYS
TO DELIVER A GREAT PRESENTATION AT WORK

1. show passion
2. Just be you
3. Don’t be a speaker.

Did you know that our Top 10 lists are in video form too? Check out www.leaderonomics.tv/top10

iSnap me
for a video
http://thestar.com.my/isnap

mystarjob, saturday 13 October 2012
The Malaysian financial system comprises a diversified range of institutions that serve the varied and complex needs of the domestic economy. The banking industry can be divided into the conventional financial and Islamic financial systems respectively. These two systems co-exist and operate in parallel.

THE CENTRAL BANK
At the heart of Malaysian banking is Bank Negara – the central bank of Malaysia. This is the apex of the monetary and financial structure of the country. The principal objective of the bank is to promote monetary and financial stability that is conducive to the sustainable growth of the Malaysian economy. The banking system, comprising commercial banks, investment banks, and Islamic banks, is the main source of financing that supports economic activities in Malaysia. Banking institutions operate through a network of more than 2,000 branches across the country.

Islamic finance in Malaysia continues to demonstrate dynamic growth with a comprehensive Islamic financial system that is supported by robust regulatory, legal and syariah governance frameworks. The Islamic financial system comprises four main components: namely Islamic banking, takaful and retakaful, (Islamic Insurance and re-insurance); Islamic interbank money market and Islamic capital market. Islamic banks accounted for 24.2% or RM69.5bil of the country’s total banking assets as of end-July, up from 23.7% last year. Total assets grew at a faster rate of 20.6% between January and July, compared with 15.4% in the same period last year.

<table>
<thead>
<tr>
<th>Total</th>
<th>Malaysian-controlled institutions</th>
<th>Foreign-controlled institutions</th>
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<tbody>
<tr>
<td>Commercial banks</td>
<td>25</td>
<td>8</td>
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<tr>
<td>Islamic banks</td>
<td>16</td>
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<td>International Islamic banks</td>
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<td>Investment banks</td>
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<tr>
<td>Insurers</td>
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<td>Takaful Operators (Islamic Insurers)</td>
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<td>International Takaful Operators</td>
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<tr>
<td>Reinsurers</td>
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<td>Retakaful Operators (Islamic Reinsurers)</td>
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<td>Development Financial Institutions</td>
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Source: MIDA (Malaysian Investment and Development official website)

The non-bank financial institutions such as development financial institutions and insurance companies exist in conjunction with banks to create platforms for savings. The insurance and reinsurance companies conduct life and general insurance businesses.

The development financial institutions (DFIs) in Malaysia are specialised financial institutions established by the Government with a specific mandate to develop and promote key sectors that are considered to be of strategic importance to the overall socio-economic development objectives of the country. These strategic sectors include agriculture, SMEs, infrastructure, maritime and export-oriented sectors, as well as capital-intensive and high-technology industries. As specialised institutions, DFIs provide a range of specialised financial products and services to suit the needs of the targeted sectors. Ancillary services in the form of consultancy and advisory services are also provided by DFIs to nurture and develop the identified sectors. DFIs, therefore, complement the banking institutions and act as a strategic conduit to bridge the gaps in the supply of financial products and services in the interest of long-term economic development.

Now you have an understanding of the broader market structure. What about the jobs and opportunities in this market? Well, according to Allyhunt.com, a 24-year-old top investment banker with six years experience can earn a basic salary of up to RM180,000 per annum! This number was extracted from Robert Walters Global Salary Survey 2011. The best paying finance job is managerial-related, but if you’re at entry-level, the best-paying work is in the field of financial analysis or sales. However, the true money churners are the stock market traders or brokers that receive attractive commissions. If money is the driving force, well then that may be the choice for you.

Many career choices in this market offer opportunities to individuals with different levels of skill. I started in a bank in South Africa as a teller, and progressed through the various administration sections, until I was promoted to a senior corporate banker many years later. For me, this was one of the most challenging and interesting jobs I have ever held. I had a portfolio of clients that ranged from telecoms companies. I was fortunate that this position had enabled me to meet so many different kinds of people – some great characters and others that would remain etched in my memory for different reasons!

The Malaysian banking market is currently developing at a rapid rate. Datuk Seri Nazir Razak, group chief executive of the CIMB Group sums it up well: “There are things that we can learn from Australia, there are things that we can learn from the West, things that we can learn from China, – we are very open.”

“Internally, we have a culture where we must learn from where there is a reservoir of knowledge,” he says.
**FINANCE — LOVE WHAT YOU DO AND START BUILDING YOUR FINANCIAL FUTURE**

**Overview**

The Malaysian financial system has played a catalytic role in facilitating growth of the Malaysian economy. Since 2001, the financial sector has expanded at an average annual rate of 7.3% to RM2 trillion in 2010. This growth was mostly driven by robust growth in domestic private sector and prudent macroeconomic management.

Growth in the financial services sector in Malaysia has been driven by a number of factors, including a large and growing middle-income workforce, rapid urbanisation, and increasing consumer credit. The sector has also benefited from regulatory reforms that have improved the efficiency and competitiveness of the financial system.

**Embracing change**

The banking industry is not just a place where people go to deposit their money or take out a loan, it is a place of opportunity. In this industry, you can be the one who drives the change.

**Inside and out**

In banking, you are not just a number. You are part of a team that works together to provide the best service to their customers. It is not just about making a profit, it is about making a difference.

**Starting at the bottom**

Starting at the bottom can be tough, but it is a great way to learn the ropes. You will gain a lot of experience and knowledge that will help you in the long run.

**New opportunities**

The financial sector is always looking for new talent. There are always new opportunities available, so make sure you keep an eye out for them.

**Getting ahead**

Making a name for yourself in the financial sector can be challenging, but it is not impossible. With hard work and dedication, you can achieve your goals.

**Moving forward**

The financial sector is always evolving, and it is important to stay up-to-date with the latest trends and developments. This will help you to make the most of your career in the financial sector.

**Finding your place**

Finding your place in the financial sector can be difficult, but it is not impossible. With the right mindset and attitude, you can find your place in the financial sector and make a difference.
The 1997 Asia financial crisis left a deep impression on the then young Farouk. The event inspired him to discover how the global economy works and how issues related to it can impact people’s lives.

“I was part of a young generation that grew up experiencing multiple financial crises that were reported on an almost daily basis by the world media,” said Farouk, who was raised in Seremban. “As a result, I became interested in the events that were occurring, which led me to study economics.”

During his time at LSE, Farouk met and spoke to many professionals at career fairs before deciding on a career in investment banking. He said one of the most exciting aspects about investment banking was the excitement of successfully completing a transaction for a client that might take months of hard work to launch and knowing the positive impact the deal would have on a company or economy. “It’s really rewarding,” he said. Farouk studied and now works in a truly international and diverse environment, which, he said, has only been positive. He believes it has taught him the importance of flexibility and how to deal with different personalities from different cultures.

At JP Morgan, I am responsible for the origination (sourcing for business) and execution of mergers and acquisitions as well as capital markets transactions in Malaysia,” said Farouk, who has also worked with Credit Suisse. “I look after all aspects of the deals that we are mandated on and project-manage them through to completion.” Farouk particularly enjoys working for a foreign bank because he gains exposure to many parts of the investment banking business, which may not necessarily be the case elsewhere.

Success mantra… \[ Never stop learning! \]

Leong Mi Li and Zulfa Malik are poised, articulate and financially savvy. Truly epitomising the adage beauties with brains, they are the new breed who thrive on the buzz of Standard Chartered’s trading floor.

Banking is “IT” for Mi Li and Zulfa as they get to execute deals worth millions on a daily basis. Mi Li helps her corporate clients buy currencies, hedge funds and invest; Zulfa deals with financial institutions to park their cash in bonds and commodities to increase yields.

Mi Li’s ride into banking was smooth. Though she had no banking experience, her double degree got her hired into the “glamorous world of investment banking!”

“My mentor, Eric Law, was very patient in guiding me on the basics of Treasury and Forex,” Mi Li recalled. He made sure I practised my forex calculations and assisted me in solving many Treasury-related issues, thus, helping me to be calmer when dealing with clients or complex situations.”

In contrast, Zulfa, a trained microbiologist, has no financial knowledge. “Sufla shifted focus from looking at microbes to studying numbers. Her yearning for a career in the bank and the market. It showed my managers that closed the first Korean bond issuance in MYR for the bank and the market. It was hard work getting the Malaysian investors to open up to a new issuer but it paid off in the end.”

Success mantra… Be brave and strive to be the best!

Mi Li and Zulfa said to be successful dealers, they must be “brave to make the trade.” Despite the stress, they would not trade the buzz on the trading floor for anything tamer.

Zulfa shared, adding she did it within six months of joining the Fixed Income team. “It showed my managers my drive and commitment. I was also part of a team that closed the first Korean bond issuance in MYR for the bank and the market. It was hard work getting the Malaysian investors to open up to a new issuer but it paid off in the end.”


The Malaysian capital market is expected to more than double from RM2 trillion in 2010 to RM4.5 trillion by 2020, creating some 229,000 new jobs. Linked to significant growth prospects, opportunities abound for individuals and organisations alike in the challenges of developing further scale, increasing liquidity, diversity, and competing both regionally and globally.

Malaysia’s comprehensive capital market encompasses a robust conventional market – equities, bonds, derivatives and investment management – and a leading global Islamic finance centre with strong growth including sukuk issuance and investment advisory services. From a survey earlier this year by SC’s training and development arm, the Securities Industry Development Corporation, some 14,000 new personnel are required for the capital market industry between 2012 and 2014 alone. This includes 2,800 entry-level executives, 4,900 licensed representatives and 2,100 executives with dual conventional and Islamic capabilities.
ISLAMIC FINANCE: INTERNATIONALISATION THE WAY FORWARD

 hanifah, whose passion lies in the bond market, enjoys managing the sukuk and fixed-income strategies for her clients. “I joined Franklin Templeton to take on a pivotal role in managing and promoting the global sukuk and local fixed-income investment capabilities for the Malaysia office,” Hanifah explained why she joined Franklin after 18 years with her previous employer, CIMB. “I saw how the Malaysian corporate bond market grew since 1999. I’ve seen the incredible growth of Islamic finance in Malaysia and internationally. I’m now even more excited to be part of the growth in the sukuk market particularly from the buying side. With Malaysia being the global sukuk market leader (almost 70% of sukuk worldwide are issued in Malaysia), I am glad to be where the action is.” Having helped to establish CIMB as the market leader in the corporate bond market when the sector first started, Hanifah is at a privileged position to push investment in sukuk to the international market. “At Franklin Templeton, we are entrusted with clients’ funds and sukuk is a great alternative for lower-risk investment management. Sukus are linked to actual returns and cash flows of the assets purchased (the real economy), as interest is prohibited under shariah-financing.

Success mantra... The Kaizen way... continuous improvement.

Dakut Lee Kok Kwan has instilled in Hanifah the need for continuous improvement. As her mentor, he demonstrated the difference between being No.1 and in second place. Hanifah is a firm advocate of continuous learning; I’m still learning new things every single day.

In Malaysia, the push is for new growth areas such as asset and fund management; for more innovation in products and services and, last but not the least, for greater diversity of players in the industry. The sector is poised for exciting times ahead which makes it the right place for you to build a career.

Strong growth prospects for sukuk market

There continues to be significant growth potential for Islamic finance in Malaysia and the ASEAN region, says HSBC Amanah Bhd CEO Rafe Haneef.

“In Malaysia, Islamic finance is 25% of the total banking market. If you look at the capital market, it is more than 60% to 70%.”

Love what I do in the asset management industry because...

Phon dreams big. He grew up in a single-parent family with three siblings, yet saw only opportunities in his life. His first break into the banking world came in 2010 when he was selected for Maybank’s apprentice programme. I got to experience various roles from front line serving customers to assisting corporate execution decisions like working on mergers and acquisitions,” Phon said. “Now, I am an analyst in corporate finance and capital management.”

Basically, my job is to interpret, evaluate and inter-relate data, and develop integrated business analyses and projections for incorporation into decision making on corporate finance matters.”

Another break came when he was asked to handle an acquisition call by the management.

“was involved from identifying a target to managing the potential risk, financial performance, and due diligence. It was an amazing and rewarding experience. I got to apply theoretical knowledge to solve real-life issues.”

He appreciates having a mentor. Being new in Maybank and the industry, he admitted having a senior “on call” was comforting.

“I could just go up to my mentor, without the protocol of setting appointment, and talk to him about challenges at work,” Phon said. “The best advice my mentor has given me is to think about work from the other person’s perspective. He taught me to value add to the work I’m doing.”

Success mantra... Seize the opportunity!

Market capitalisation of Shariah-compliant companies

Driving force behind this growth. Malaysia pioneered Islamic finance 30 years ago and is a global hub for shariah-compliant services. Today, Malaysia’s Islamic finance continues to grow rapidly, supported by an environment that is conducive for businesses and the underlying business activity or asset.

The Islamic finance industry has grown tremendously since it first emerged in the 1970s. There are over 300 Islamic financial institutions worldwide across 75 countries today. In the last five years, global Islamic finance assets have grown more than 20% per annum and this trend is expected to continue in the long term. Islamic finance assets worldwide reached US$1.3 trillion in 2011, and are expected to increase to US$5 trillion by 2016—a four-fold increase. Internationalisation is expected to be the key driver of growth.

“TAKAFUL, PENSION FUNDS, WEALTH AND FUND MANAGEMENT—THIS IS THE FUTURE OF ISLAMIC FINANCE. INTERNATIONALISATION IS ALSO THE WAY FORWARD. PREVIOUSLY ISLAMIC FINANCE WAS DOMESTIC-ORIENTED; NOW, IT HAS AN INTERNATIONAL DIMENSION THAT IS RAPIDLY EXPANDING.”

– Tan Sri Dr Zeti Akhtar Aziz, Bank Negara governor

Love what I do in banking & finance because...

ISLAMIC FINANCE is gaining more and more traction globally. The global economic crisis and the ongoing turmoil in the eurozone have exposed the weaknesses of conventional banking, while highlighting the advantages of Islamic finance assets have grown more than 20% in 2011, and are expected to increase to worldwide assets reached US$1.3 trillion in 2011. In the last five years, global Islamic institutions worldwide across 75 countries in the religion’s ban on interest. The fastest-growing segment of Islamic finance is the sukuk market or sukuk. Here, Malaysia, who pioneered sukuk, accounts for 70% of total issuance globally. However, sukuk is not the mainstay of Islamic finance business. The country has the world’s biggest market for sukuk, or debt that complies with the religion’s ban on interest. The fastest-growing segment of Islamic finance is the sukuk market or sukuk. Here, Malaysia, who pioneered sukuk, accounts for 70% of total issuance globally. However, sukuk is not the mainstay of Islamic finance business. The country has the world’s biggest market for sukuk, or debt that complies with the religion’s ban on interest. The fastest-growing segment of Islamic finance is the sukuk market or sukuk. Here, Malaysia, who pioneered sukuk, accounts for 70% of total issuance globally. However, sukuk is not the mainstay of Islamic finance business.
HOW TO
NETWORK

By Lim May Lee
maylee@mystarjob.com

Networking lunches, networking dinners, networking opportunities: We’ve all had those moments when we have had to talk to total strangers. Some people take to it like ducks to water, but charming new people doesn’t come naturally to everyone, if you fall in the latter category, then this how-to is for you!

The first thing you should do when you’re about to make the rounds is to take a few deep breaths and put on a confident front. Note: “Confident” is not synonymous with “Aggressive.” Don’t pounce on people while brandishing product brochures; try a firm handshake and a “Hello, how are you?” held together with a friendly smile instead (you can practise the smile at home). Feeling self-conscious and uncomfortable is normal, but it could help to remember that while the people you are meeting could be rich and successful, they’re still human and can be persuaded to listen if you carry yourself well.

Strategise, strategise, strategise. Just as how you wouldn’t run headlong into a war, so you shouldn’t run headlong into a networking occasion. Have a game plan, so to speak, where you fix some goals you want to achieve and results you want to see. For example, you could plan to speak to, and follow up with, at least 10 people; or you could aim to set up a meeting with at least one CEO. With those goals in mind, you can work towards them instead of flailing around aimlessly.

The paradox of sales is as such: You need customers to sell to, but selling too hard results in no customers. This also applies to networking. Try not to lounge at people while enthusing about your company, product, or even yourself. People respond to warmth and genuineness, so keep the conversation away from sales pitches, unless they are really interested. Try asking about THEM instead. After all, networking is supposed to be about building a base of contacts. The more you know about others, the better.

In the event that you do get an opening to talk about your job, it’s a good idea to keep handy a short Unique Selling Point (USP) that lasts about a minute or less. Keep it just long enough to cover the important points, but short enough to be interesting. Think of television or radio commercials: They have to be pithy but yet attention-grabbing. Your USP should follow those lines. It’s a good idea if you draft it beforehand and practice on other people to gauge their reactions.

Lastly, walk around. Shyness has a tendency of rooting people to the spot, but networking means needing to be seen and heard, and that means having to move around and approach people. Try to meet as many people as possible and not get monopolised, no matter how interested that person is in you. You could always take that person’s card and contact him or her after the event.

Not everybody’s natural inclination is to be the life of the party, but a little mind over matter (and this how-to) should do the trick. Be prepared to make a serious dent in your stack of name cards!
WHENEVER I have a chance, I like to share my post-SPM story with youngsters who complain about their proficiency in English. My decision to improve English after my SPM has allowed me to be what I am today. While being aware of our weaknesses is important, it is of even greater significance to take corrective actions. These actions mould our life journey. Only when we strive towards a defined goal do we grow in the desire to be the best person we can be.

HERE IS MY STORY...

I come from a middle-class family where both my parents did not have the privilege of going to school due to difficulties during those years. Being the eldest of my brothers and sisters respectively and coming from large families, my parents had to sacrifice their childhood. My dad had to quit his third grade studies to work in order to support his family. My mother had to handle all of the house chores helping my grandmother instead of going to school. Because my parents suffered these misfortunes, they take their children’s education very seriously. For example, although my mum did not understand a word of English or any Maths, she sat beside me every night to check my school homework. My dad would tell me the same thing every day before school: “Sweetie, I don’t have any wealth to give to you. All I can provide you with is the education that I didn’t get. So I want you to always hunger for knowledge. We have to take care of our wealth, but our education takes care of us.” His words have echoed throughout my life.

I went to a boarding school and thoroughly enjoyed my high school years. My only setback was my poor command of English. One day, while I was in Form Four, I met my best friend’s brother who had returned from the United States on his summer break. He went there to study Chemical Engineering after his SPM through the PPP – a preparation programme to help students who are going to study abroad. Since that day, I had this clear goal that I wanted to go to the United States to pursue my studies after SPM.

Finally, the SPM results were released. I achieved good grades in Physics, Chemistry, Biology, Modern Maths and Additional Maths. However, I only managed to score a disappointing C in English. Nevertheless, with courage, I applied for the PPP programme. I was lucky to be selected to study Chemistry for my bachelor’s degree in the United States.

However, after registering for the programme, my joy was diminished when I found out that the rest of the PPP students had all obtained As in English. In addition, they all appeared to be from wealthy or educated families and who seemed to have strong English backgrounds. After three months in the programme, I started to feel the pressure. I did not understand what was taught in classes. It was difficult to translate words from English to Bahasa Malaysia and simultaneously understand the concepts of Science and Maths. One night, I called my dad begging him to get me out of the programme. My dad replied in his calm manner: “Sweetie, you are the one who chose this programme. You must be responsible for your decision. I didn’t raise my child to be a quitter. Listen, I will neither go there nor fix this for you. You must finish what you have started.” That night, I took a crucial leap in deciding on the course of my future. I made the effort to listen and sing English songs as well as to watch English-speaking movies. I was lucky to have friends who encouraged me to learn and speak more in English without any embarrassment. They also gave me constructive criticisms on my writing. The rest, as they say, is history.

I completed my B.Sc. in Chemistry with Maths minor, and worked in American and French companies based in Malaysia. I later gained my M.Sc. in food quality management specialising in post harvest quality in Holland. Recently I was awarded a scholarship to pursue my Ph.D in the United Kingdom.

I am still learning and improving my command of English every day. The moral of the story is – no matter what stage of life we are at, be it post SPM, post Bachelor Degree, post Master degree or Ph.D, we must not stop learning. We must always strive towards a clearly defined goal. A great leader will never stop learning. Only through the process of continuous learning will we have the confidence to leap from our comfort zones, come out of our cocoons and fulfil our desires.

Recently, I encountered these words: “If you do a task for just three hours a day and keep practising for 10 years, it will make you an expert.” Whoohoo! Now I know what I would love to do next. I want to be a writer. I love to share stories and inspire others. I love to see people feel motivated to pursue their dreams. Every success starts with a dream. We must never be afraid to explore the unknown and win the race. After all, we choose to live in this crazy world so we may as well make the best of it!

Here is my story to share with anyone who wants to be the best and overcome difficulties:

**Pay Attention:** You can’t remember what you don’t pay attention to. Train yourself to hear a little voice inside your head that says: “This person’s name is important. I choose to remember it.”

**Repeat The Name:** When you hear something again out loud retention improves 400%. This activates auditory neural pathways to your brain. It is not enough to hear it in your head. It must go through your ears. So use the person’s name back to him in your response (e.g. “It’s nice to meet you, Tom. My name is Susan”).

**Write it Down:** When you write the person’s name down another 50% (even if you never look at it again). This activates visual neural concepts to your brain. If you can’t write it down on paper, write it on the big picture screen of your mind (e.g. Spray painting the name on a wall or hanging the name in neon lights on Broadway).

**Turn it Into A Picture:** This is the big pay-off! All memories are created with an association with other memories. Here is my favorite: I just picture the person I have just met doing something with someone I know who has the same name (e.g. I might put them on a tennis court together). Later, when you are trying to remember the name, the picture will drive your memory. You will recognise the other person the picture and say, “Oh yeah, that’s Tom.”

A person’s name is the most important sound to that person in any language. You can get better at remembering names (or anything):

1. Pay Attention: You can’t remember what you don’t pay attention to. Train yourself to hear a little voice inside your head that says: “This person’s name is important. I choose to remember it.”
2. Pay Attention: You can’t remember what you don’t pay attention to. Train yourself to hear a little voice inside your head that says: “This person’s name is important. I choose to remember it.”
3. Write It Down: Writing the person’s name down another 50% (even if you never look at it again). This activates visual neural concepts to your brain. If you can’t write it down on paper, write it on the big picture screen of your mind (e.g. Spray painting the name on a wall or hanging the name in neon lights on Broadway).
4. Turn it Into A Picture: This is the big pay-off! All memories are created with an association with other memories. Here is my favorite: I just picture the person I have just met doing something with someone I know who has the same name (e.g. I might put them on a tennis court together). Later, when you are trying to remember the name, the picture will drive your memory. You will recognise the other person the picture and say, “Oh yeah, that’s Tom.” A person’s name is the most important sound to that person in any language. You can get better at remembering names (or anything):

**Here are four steps to make you 10 times better at remembering names (or anything):**

1. Pay Attention: You can’t remember what you don’t pay attention to. Train yourself to hear a little voice inside your head that says: “This person’s name is important. I choose to remember it.”
2. Repeat The Name: When you hear something again out loud retention improves 400%. This activates auditory neural pathways to your brain. It is not enough to hear it in your head. It must go through your ears. So use the person’s name back to him in your response (e.g. “It’s nice to meet you, Tom. My name is Susan”).
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Career with long, confusing, unpronounceable titles

1. Despite the obvious guess, a carroter is not what you think it is. No, it has nothing to do with the vegetable. A person with this title makes a living by increasing the quality and condition of furs for felt hats.

2. An agronomist does not specialise in anger, but in the sustainable production of crops. Experiments are conducted by this expert to determine the best breeding patterns of a certain species to improve quality of the product. The solving of common crop problems also falls onto the shoulders of an agronomist.

3. Contrary to the impression this job title makes, an amalgamator does not have a career based around action, weaponry or power. Far from it, an amalgamator is an individual who attends to the machinery that separates gold or silver from other rock matter.

4. Seismologists study the patterns of earthquakes and observe movement along fault lines, through the use of various instruments. In researching such areas, seismologists can pinpoint locations of potential earthquake risk.

5. Someone who works as a nematologist studies the science of nematodes. But what exactly are they? Nematodes are parasites found in plants that attack plant cells, soil and insects. Therefore these scientists study the lives of these parasites, and how they interact with their victims.

6. A common medical specialist, that many have visited, has a very long scientific title that is usually unknown to most. Normally known as an ENT or an Ears Nose and Throat doctor, this profession is also termed otolaryngologist.

7. An aerial-photograph interpreter does exactly what the name implies, but for what purpose? These interpreters take note of details within photographs taken from a bird’s eye view for the military. Details such as resources, camouflaged campsites and terrain are all important aspects to take note of.

8. A speech pathologist does not study communication per se, but aids in the improvement of communication. These specialists work with people who have a wide range of impairments that detrimentally affect their use of language.
I studied engineering because both my elder brothers did the same. But now that I am in the field, I have little passion for it although I may excel in it. I am 30. Is it too late to switch careers now after I have put in so much effort into studying and excelling in it? But if I switch, how would I know what area to go into? Please advise.

Johan Merican

DEAR SIMON,

I believe in pragmatic idealism. On one hand, from an idealistic point of view, one must have passion for one’s work. I find myself continuously thinking about work because I passionately connected with my work and believe that through my work, I can make a difference. It is not too late to switch careers. I was also about 30 years old when I switched from a career in the private sector to one in the public sector and I have not regretted it. You can truly excel at it. On the other hand, you need to be pragmatic from the point of earning a living and to meet your obligations of supporting your family. Hence, it requires connecting your passion to your competencies and for football but it is highly unlikely you can switch to becoming a professional footballer at 30. There is also an element of your risk appetite, in the sense, I sense a degree of risk aversion. Hence, to reduce the risk, you may wish to reassess the possibilities of switching into areas of work that leverage on your switch from practising as an engineer towards roles which are more towards your engineering competencies. A small switch for example are those who go into project management leading engineering projects, or become an adviser/consultant to engineering teams. The good news is... anything’s possible. So what if you are 30, these are the best days of your life and it’s never too late to learn new things if you still closely related to engineering... so instead of being an engineer, maybe lead a group of engineers, or go into project management leading engineering projects, or become an adviser/consultant to engineering teams. You basically have to be humble and willing enough to learn from scratch. If you can excel in engineering whilst having little passion for it, imagine how much more you would excel in doing something you have great passion for.

Johan Merican

Ang Hui Ming

DEAR SIMON,

How nice it would be if I could just suggest to you to “Just Do It...”

Alas, we human beings have lots to consider being complex creatures. The good news is... anything’s possible. So what if you are 30 or there are the last days of your life and it’s never too late to learn new things if you still closely related to engineering. I am a classic example of someone who majored in Finance and Accounting, spent nine years in the field and then a crazy switch to Human Resources. It’s possible. Some say it’s such a waste of time and effort in it. I say nothing. In many years studying a particular field, excelling in it and having built your credibility and marketability in it, it is not too late to change careers. I was also about 30 years old when I switched from a career to Human Resources. Do you have great passion for it? But if you switch to an entirely different career path after spending so many years studying a particular field, some greater things... you have the potential and willpower to turn your passion into a career? You can also try out tons of free job in the web to see which jobs you might be interested in. Also ask people closest to you on where your key strengths lie. If you have to go external to pursue your dream career, then expect to have to influence and convince your new employer that you would be able to take on the new role. You basically have to be humble and willing enough to learn from scratch and expect a possibility of a pay cut by your new employer and willing enough to learn from scratch and expect a possibility of a pay cut by your new employer. If you are passionate about it, you would already have the potential and willpower to turn your passion into a career. You can also try out tons of free job inventory assessment tools out on the web to see which jobs you might be interested in. Also ask people closest to you for their opinions where your key strengths lie.

Carpe Diem Simon!
Coming up in next Saturday’s issue . . .

Building the ultimate team
We find out how from The Avengers

In My First Job, business writer and corporate growth strategist, Christopher Zook, talks about how he started at a supermarket bagging groceries

Don’t fear failure. Be A Leader explains why we should embrace mistakes and struggles

We highlight United Voice and their efforts to provide employment to persons with learning disabilities

Terry Small lists 20 brain foods that are tremendously good for your brain in Brain Bulletin