

# Zeti: Build resilience to prepare for challenging times

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**KUALA LUMPUR:** Permodalan Nasional Bhd (PNB) is predicting tough times ahead and has urged that proactive steps be taken to build resilience.

PNB chairman Tan Sri Zeti Akhtar Aziz cautioned that one could no longer make projections on the future based on something that had happened in the past.

"The environment going forward is going to be very different and it's going to be more challenging because it's highly unstable, more complex, interconnected and very disruptive," she said after the launch of PNB's first comprehensive corporate biography "In trust: a history of PNB," in conjunction with the group's 40th anniversary here yesterday.

Zeti emphasised that it was crucial to build resilience in preparation for challenging times.

"It means you need to be able to withstand great upheavals that could happen on the horizon. Have buffers and diversified portfolios, so that if one segment becomes difficult another segment may be doing well.

"So, we need these kind of strategies to build up our organisational resilience."

She added that there were also more risks to contend with in the current environment.

"The environment is no longer stable. It's less predictable. We can no longer make predictions on what happened previously and make projections in the future.

The future is a great unknown and is also changing very rapidly, and therefore, risk management



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"That means you have to be very aware of what risks are present in your environment. Manage and mitigate them so that if you do, it will provide you the potential for sustainability.

"So, these are some of the things that we have to do now when it's relatively stable, so that when it does happen, we can ride it out," she said.

Meanwhile, the 800-page corporate biography documents the birth of PNB as an instrument under the New Economic Policy, aimed at

addressing Malaysia's social imbalance in the 1970s and its evolution through four decades to become the largest fund management company in Malaysia.

The book, which was penned by Professor Nicholas J White of Liverpool John Moore University, features anecdotes and experiences of many at PNB and those associated with the institution.

The book took two years to complete. Zeti said PNB also plans to digitise the book.

"This is so that it can forever be in the system and has very wide

access. I believe that nation-building is all about institutional building, and PNB represents one of those institutions that was built on solid foundations and it was able to sustain it."

PNB controls some of the largest companies on Bursa Malaysia, including UMW Holdings Bhd, Sime Darby Bhd, SP Setia Bhd, Malayan Banking Bhd and Telekom Malaysia Bhd.

According to Zeti, PNB has over 13 million unit holders and a fund size under management of around RM290bil.