

Rebooting of corporate Malaysia begins with managing talent

KUALA LUMPUR: The rebooting of corporate Malaysia begins with managing talent, encouraging learning and increasing productivity.

Permodalan Nasional Bhd (PNB) president and chief executive Jalil Rasheed said there has to be a broad, organisational transformation of corporate Malaysia in how companies are structured and layered.

“Having spoken about rebooting and innovating corporate Malaysia, we also need to establish a culture where failure is not penal-

ised – where people can try new things, and if it fails, move on.

“Corporate Malaysia also needs to relook at how people are rewarded and developed to be more adaptable instead of doing the same thing throughout their lives,” he said during the panel session “Can Malaysia Reboot Itself?” at the PNB Corporate Summit.

PNB real estate executive vice-president Rick Ramli concurred, adding that there should be clear consequences on perfor-

mance, particularly rewards, which in turn encourage accountability.

Meanwhile, Malaysia Digital Economy Corp CEO Surina Shukri urged corporations to loosen hierarchy structures to spur innovation.

“Innovation comes from everywhere, do not discount the junior person on your team.

“Encourage people to talk, because we need ideas and execution.

“When the hierarchy structure is so set in place, the energy starts to wane as the person

may not have the freedom to execute that idea,” she said.

Additionally, upskilling and reskilling of talent is a collective effort that has to be championed by the corporation as a whole.

AT Kearney partner and head of communications, media and technology Dr Nikolai Dobberstein pointed out that Malaysia had a great pool of talent, although the local universities and education system lacks the ability to produce ready-made corporate and start-up talents.