



PERDANA  
LEADERSHIP  
FOUNDATION  
YAYASAN  
KEPIMPINAN  
PERDANA

# PERDANA MAGAZINE

2011-2012

PP17447/07/2012

**Does Malaysian  
Politics Need a  
Transformation?**

**Building a Culture  
of Innovation**

**Responsible  
Citizenship -  
Write Your Thoughts!**

**Making the Public  
Sector More Accountable**





**THE SHADOWS OF** the 2008 financial crisis have not passed – we are now approaching 2013 but the crisis is still reverberating in the economies of the Western world, notably the US and Europe. While Asia has been spared the brunt of the crisis (and Asia is going to be the region to lead world economic growth in the coming years), the shocks still reach our shores and impact our earnings. The time to be creative in searching for new economic niches and opportunities is now, and Malaysia has taken on the challenge of transforming its economy to meet the changing global landscape.

Our Transformation programme is in its second phase and the results of the first phase of the transformation journey has been heartening, though of course, we Malaysians are always impatient for more. Transformation is a long journey and the toughest part of any transformation is the mindset change. I believe, however, that most Malaysians now accept that change is necessary for Malaysia to escape the middle-income trap. What remains is the successful and determined execution of the transformation plans. As Thomas Edison eloquently put it, “Vision without execution is hallucination”.

Here at Perdana, our vision has been to archive, research and

disseminate materials related to the contributions of the past Prime Ministers of Malaysia and the nation's leadership history. We have been digitising materials since 2005, in collaboration with our partners, the National Archives and the National Library. We have a significant holding of more than four hundred thousand records as of now, and I strongly urge members of the public to view our collection via our website, [www.perdana.org.my](http://www.perdana.org.my).

We have also been busy with programmes at the Foundation. Of note this year is our Essay Competition, the fourth instalment of our initiative to encourage young writing talent to come forward. This year, the theme is “Responsible Citizenship”, and young Malaysians are invited to give their views on how citizens play a role in shaping a better Malaysia. We are pleased to be working with Maybank Foundation for the Essay Competition, and thank Maybank for its generous sponsorship of the programme.

We also had two Discourses and a few workshops for Library professionals. Along the way, we received more than a thousand visitors to the Foundation, overseas as well as local. Our Honorary President, Tun Dr. Mahathir Mohamad, of course, received as many, if not more, visitors throughout the year. He is perennially busy and as such, we are always privileged to have him at our events.

With more challenges ahead, Malaysians need to equip themselves with the mindsets and skills to thrive in the 21st century. There may be more uncertainties – and certainly, the economic environment can be capricious – but there are also plenty of new opportunities for those smart enough to spot them.

Enjoy this issue of Perdana Magazine, as it recounts the events and happenings of the past one year, and visit our Library at [www.perdana.org.my](http://www.perdana.org.my).

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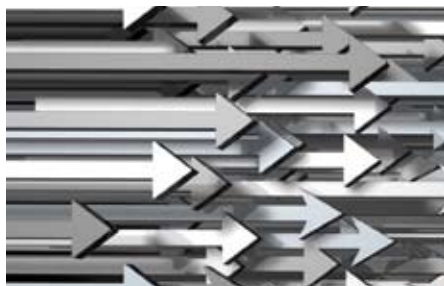
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# PLF: A NECESSARY STOP FOR VISITORS FROM ALL AROUND THE WORLD

**NEARLY 2,000 PEOPLE** from Malaysia and abroad visited PLF from January 2011 to June 2012. They came from local as well as international organisations, government agencies, public and private academic institutions, libraries, primary and secondary schools to learn about the Foundation and to explore the Library's physical and digital collections. The visitors also viewed the gifts awarded to the Foundation's Honorary President, Tun Dr. Mahathir Mohamad, which are displayed in the lobby and exhibition area.

The Perdana Library is open to the public on weekdays, from 8.30am to 5pm. We welcome group visits to the Foundation on Tuesdays and Thursdays. Arrangements for a group tour can be done via Encik Adnan Haris (Tel: 03-88858940 or email [adnan@perdana.org.my](mailto:adnan@perdana.org.my)).











## A PRESIDENT VISITS TUN DR. MAHATHIR MOHAMAD

**ON THE 27TH** of June 2012, Tun Dr. Mahathir Mohamad received a courtesy call from Guinea President Alpha Conde, who was on his first official visit to Malaysia. The president wanted to know more about Malaysia and to learn how the government developed the country, which in turn, could help him develop Guinea.



## MMU PRESTIGE LEADERSHIP PROGRAMME WITH TUN DR. MAHATHIR MOHAMAD

**ON THE 14TH** of September 2011, a contingent of Telekom Malaysia staff selected to attend the MMU Prestige Leadership Programme convened in Perdana Leadership Foundation to listen to some words of wisdom on leadership from Tun Dr. Mahathir Mohamad.







# TUN DR. MAHATHIR IS NOW A NATIONAL READING ICON



**ON THE 14TH** of May 2012, the fourth Prime Minister of Malaysia, Tun Dr. Mahathir Mohamad, was named Malaysia's National Reading Icon at a ceremony at the National Library that was attended by the Deputy Prime Minister, Tan Sri Muhyiddin Yassin, as well as Malaysia's Information, Communications and Culture Minister, Dato' Seri Utama Dr. Rais Yatim.

The title is an apt one, given Tun Dr. Mahathir's prolific reading habits. Well into his eighties, Tun is still actively reading and writing. At the event, he urged the hundreds of young Malaysians who attended to read, widely and actively. Tun Dr Mahathir said

reading is not only a source of knowledge but can also strengthen the command of language. He was pleasantly surprised at the increase of Malaysians' reading rate from two books a year in 2005 (per Malaysian) to 8 books a year in 2010. However, he pointed out

that the Japanese read an average of 40 books a year.

Tun Dr. Mahathir is the third National Reading Icon of Malaysia, after astronaut Datuk Sheikh Muszaphar Shukor Al-Masrie (2009) and actress Datuk Michelle Yeoh (2010).



# AN OPEN INVITATION TO MALAYSIAN YOUTH TO WRITE ON RESPONSIBLE CITIZENSHIP AND WIN GREAT PRIZES

## THE MAYBANK FOUNDATION-

Perdana Leadership Foundation  
Essay Competition has kicked off!

Open to all Malaysians between the ages of 13 and 25, the essay competition was launched on the 20th June 2012 by Tun Dr. Mahathir Mohamad, Honorary President of Perdana Leadership Foundation and the fourth Prime Minister of Malaysia.

In his remarks, Tun reminded all Malaysians to be mindful of the past and to learn from the lessons of history.

"Do not take anything for granted," he said. "Many great civilisations before declined and failed when they forgot the values that shaped their greatness."

Freedom, he reminded, came with conditions, and Malaysians should not assume that democracy meant total freedom. Also, Malaysia is not fashioned to be a liberal democracy like the West, although the core value of democracy is practised in Malaysia: that of the people selecting their government through public voting and of the people ensuring that government is acting in their best interest: governance by the people, for the people.

Tun delivered his address to around 200 people.

In its fourth run, the essay competition carries the theme, "Shaping the Nation: Our Rights



and Responsibilities as Malaysian Citizens" and is divided into two formats: Essays (up to 1,500 words) and Blogposts (up to 1,000 words).

Tan Sri Nik Mohamed Nik Yaacob, the Executive Director of Perdana Leadership Foundation, in his speech, said that the competition aims to encourage young Malaysians to be more aware of their rights, current events and the future that they wish to build for themselves. "An informed and intelligent rakyat will be a good partner to government – supplying constructive ideas, giving reasoned responses, as well as acting as its check and balance. The communication between the Government and the rakyat should be a busy highway in both directions," he said.

Dato' Sri Abdul Wahid Omar, the President and CEO of Maybank and the Chairman of Maybank Foundation, said that the essay competition is a

symbol of Maybank's commitment to education as well as social development. "This essay competition will help Malaysian youth to think critically and nurture their minds to take on leadership roles in the future. By having categories in both English language and Bahasa Malaysia, it will also help these students improve their language skills in a fun and attractive way."

Many prizes are up for grabs in the competition, including a Grand Prize of RM8,000, an iPad, an EBook Reader and book vouchers for the Essay category. More information is online at [www.perdanaessaycompetition.com.my](http://www.perdanaessaycompetition.com.my). Closing date for the entries is 31 October 2012.

The competition is organised by Maybank Foundation and Perdana Leadership Foundation and is supported by MPH as well as the Ministry of Higher Education.



## Essay Competition Titles

Write on one of the titles below:

### ESSAY

#### Category A (13 – 17 years old)

Choose one of the following titles:

1. What being a responsible Malaysian citizen means to me  
*Pandangan saya berkenaan ertinya menjadi rakyat Malaysia yang bertanggungjawab.*
2. How can Malaysian schools promote responsible citizenship?  
*Bagaimanakah caranya sekolah-sekolah di Malaysia boleh menggalakkan kerakyatan bertanggungjawab?*

#### Category B (18 – 25 years old)

Choose one of the following titles:

1. How has the Internet changed or affected citizen engagement and empowerment in Malaysia?  
*Bagaimanakah Internet telah mengubah atau memberi kesan kepada keterlibatan dan pemerikasaan rakyat di Malaysia?*
2. It has been said that the era of Government-Knows-Best is over. What do you think are the implications of this?  
*Telah dikatakan bahawa era "Government-Knows-Best" telah berlalu. Apakah implikasi-implikasi pernyataan tersebut?*

### BLOGPOST

#### Category A (13 – 17 years old)

Write an open letter addressed to your friends and schoolmates on the role they can play as young citizens and what they can do – now – to shape a better future for Malaysia.

*Tuliskan sepucuk surat terbuka yang ditujukan kepada kawan-kawan dan rakan-rakan sekolah berkenaan peranan yang boleh mereka mainkan sebagai warganegara muda dan apa yang boleh mereka lakukan – sekarang – bagi membentuk masa hadapan Malaysia yang lebih cemerlang.*

#### Category B (18 – 25 years old)

If you were given the funding and resources to set up a new youth-based civil society action group to influence public policy on a pressing issue affecting youth, what organisation would you set up and which cause would it champion?

*Jika anda diberikan dana dan sumber-sumber untuk menubuhkan sebuah kumpulan bertindak belia masyarakat sivil yang baru, bagi mempengaruhi dasar awam yang menyentuh isu-isu mendesak berkaitan belia, organisasi apakah akan anda tubuhkan dan tujuan apakah yang akan ia perjuangkan?*

## Essay vs Blogpost: A Format Guide

#### An Essay:

1. Should be within the word length limit for your particular category.
2. Should contain Footnotes or Endnotes listing reference sources (follow the Harvard Referencing Guide)
3. Bibliographies (the list of reading material consulted when composing the essay) are optional.
4. Can include bullet points, charts and graphs that support the writer's main points.
5. Should include at least 10 reference sources as footnotes or endnotes.

#### A Blogpost:

1. Should be within the word length limit for your particular category.
2. Should still be grammatically correct!

3. Should list references as links within the post (but please include the full URL in parenthesis right after the link)

*EXAMPLE: The Universal Declaration of Human Rights (<http://www.un.org/rights/50/decla.htm>) state that all human beings have rights that cannot and should not be taken away by any other person or government, such as the right to freedom of expression, the right to shelter and the right to privacy, and that these rights should be protected by the rule of law.*

4. Should include at least 5 reference sources as links within the post or as footnotes.

*NOTE: Evaluation for **shortlisted entries** in the blogpost categories will include a **public evaluation**: these entries will be posted online to this website and social media channels for responses which will in turn feed into the **final rankings** of the entries.*

## Prizes

### ESSAY: CATEGORY A (13 – 17 YEARS OLD)

Grand Prize	1st Prize	3rd Prize	2nd Prize	Special Mentions
<ul style="list-style-type: none"> <li>• RM5,000</li> <li>• iPad2</li> <li>• E-Book Reader</li> <li>• Book Vouchers</li> <li>• Trophy</li> </ul>	<ul style="list-style-type: none"> <li>• RM2,500</li> <li>• iPad2</li> <li>• E-Book Reader</li> <li>• Book Vouchers</li> <li>• Trophy</li> </ul>	<ul style="list-style-type: none"> <li>• RM1,500</li> <li>• E-Book Reader</li> <li>• Book Vouchers</li> <li>• Trophy</li> </ul>	<ul style="list-style-type: none"> <li>• RM750</li> <li>• E-Book Reader</li> <li>• Book Vouchers</li> <li>• Trophy</li> </ul>	<ul style="list-style-type: none"> <li>• RM250</li> <li>• Book Vouchers</li> </ul>

### ESSAY: CATEGORY B (18 – 25 YEARS OLD)

Grand Prize	1st Prize	3rd Prize	2nd Prize	Special Mentions
<ul style="list-style-type: none"> <li>• RM8,000</li> <li>• iPad2</li> <li>• E-Book Reader</li> <li>• Book Vouchers</li> <li>• Trophy</li> </ul>	<ul style="list-style-type: none"> <li>• RM4,000</li> <li>• iPad2</li> <li>• E-Book Reader</li> <li>• Book Vouchers</li> <li>• Trophy</li> </ul>	<ul style="list-style-type: none"> <li>• RM3,000</li> <li>• E-Book Reader</li> <li>• Book Vouchers</li> <li>• Trophy</li> </ul>	<ul style="list-style-type: none"> <li>• RM2,000</li> <li>• E-Book Reader</li> <li>• Book Vouchers</li> <li>• Trophy</li> </ul>	<ul style="list-style-type: none"> <li>• RM400</li> <li>• Book Vouchers</li> </ul>

### BLOGPOST: CATEGORY A (13 – 17 YEARS OLD)

Grand Prize	1st Prize	2nd Prize	3rd Prize	Special Mentions
<ul style="list-style-type: none"> <li>• RM3,000</li> <li>• E-Book Reader</li> <li>• Book Vouchers</li> <li>• Trophy</li> </ul>	<ul style="list-style-type: none"> <li>• RM1,000</li> <li>• E-Book Reader</li> <li>• Book Vouchers</li> <li>• Trophy</li> </ul>	<ul style="list-style-type: none"> <li>• RM750</li> <li>• E-Book Reader</li> <li>• Book Vouchers</li> <li>• Trophy</li> </ul>	<ul style="list-style-type: none"> <li>• RM500</li> <li>• E-Book Reader</li> <li>• Book Vouchers</li> <li>• Trophy</li> </ul>	<ul style="list-style-type: none"> <li>• RM100</li> <li>• Book Vouchers</li> </ul>

### BLOGPOST: CATEGORY B (18 – 25 YEARS OLD)

Grand Prize	1st Prize	3rd Prize	2nd Prize	Special Mentions
<ul style="list-style-type: none"> <li>• RM4,000</li> <li>• E-Book Reader</li> <li>• Book Vouchers</li> <li>• Trophy</li> </ul>	<ul style="list-style-type: none"> <li>• RM2,000</li> <li>• E-Book Reader</li> <li>• Book Vouchers</li> <li>• Trophy</li> </ul>	<ul style="list-style-type: none"> <li>• RM1,000</li> <li>• E-Book Reader</li> <li>• Book Vouchers</li> <li>• Trophy</li> </ul>	<ul style="list-style-type: none"> <li>• RM500</li> <li>• E-Book Reader</li> <li>• Book Vouchers</li> <li>• Trophy</li> </ul>	<ul style="list-style-type: none"> <li>• RM100</li> <li>• Book Vouchers</li> </ul>

*\* The Grand Prize winners' institution and the institution with the highest number of entries (across all the categories) will receive a desktop PC*



# Nurturing the Minds of Future Leaders

## ESSAY COMPETITION 2012

SHAPING THE NATION:  
OUR RIGHTS AND  
RESPONSIBILITIES  
AS  
MALAYSIAN  
CITIZENS

Win **RM8,000** cash  
...and many other **PRIZES!**

**THAT'S  
NOT ALL!**

Selected winners will also  
have their writing published!

Contest is open for **all Malaysians, aged 13 to 25**. Submissions can be made in either Essay or Blogpost format.

Submissions will be put under **Category A (13 - 17 years old)** and **Category B (18 - 25 years old)**.

WRITE ON ONE OF THE TITLES BELOW:

### Essay:

#### Category A (13 - 17 years old)

##### Choose a title:

1. What being a responsible Malaysian citizen means to me
2. How can Malaysian schools promote responsible citizenship?

#### Category B (18 - 25 years old)

##### Choose a title:

1. How has the Internet affected citizen engagement and empowerment in Malaysia?
2. It has been said that the era of Government-Knows-Best is over. What do you think are the implications of this?

### Blogpost:

#### Category A (13 - 17 years old)

Write an open letter addressed to your friends and schoolmates on the role they can play as young citizens and what they can do – now – to shape a better future for Malaysia.

#### Category B (18 - 25 years old)

If you were given the funding and resources to set up a new youth-based civil society action group to influence public policy on a pressing issue affecting youth, what organisation would you set up and which cause would it champion?

**DEADLINE: 31 OCTOBER 2012**

Enter NOW!

**<http://perdanaessaycompetition.com.my>**

For inquiries call us at 03-8885 8900 or email us at [essay2012@perdana.org.my](mailto:essay2012@perdana.org.my)

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**NEW STRAITS TIMES**

**KUMPULAN  
UTUSAN**



# THE CHALLENGE OF ENHANCING ACCOUNTABILITY AND INTEGRITY IN THE MALAYSIAN PUBLIC SECTOR

**TAN SRI AMBRIN** Buang, the Auditor-General of Malaysia, was keynote speaker at the 14th Perdana Discourse Series jointly organised by the Perdana Leadership Foundation and UiTM. The theme of the Discourse was “Enhancing Accountability and Integrity in the Malaysian Public Sector – Are We Doing Enough?” and the event which took place on the 10th of May 2012 was attended by around 200 people, mostly students and academics.

In his 45-minute keynote address, Tan Sri Ambrin explained about the role and limitations of the Auditor-General’s Office (Jabatan Audit Negara or JAN). Auditing is conducted on a random sampling basis and it is impossible for JAN to cover every government agency and project. JAN has a staff size of 2,000 nationwide whereas the Malaysian public service is 1.4 million strong and managing billions of Ringgit.

At the federal level, JAN is the external auditor of 25 Ministries, 120 statutory bodies, and 110 departments and agencies, conducting attestation audits on financial statements, compliance audits on financial management and performance audits on government programmes, projects and activities. For financial



statements, JAN covers the Federal Government accounts, 13 state accounts and the accounts of Federal and state statutory bodies like the EPF, Bank Negara Malaysia, Felda, Bank Simpanan Nasional, LTAT and Bank Kerjasama Rakyat.

It is thus important for external audits to be complemented by internal audits, and to be effective, Tan Sri Ambrin advised that the head of internal audit be of equal rank to divisional heads of ministries or agencies so that his or her views are given due respect. Of course, the value of internal audits will depend on the response by departmental and agency heads who, he stressed, need to take

stern action against staff identified in internal audits.

The failure to take action is often the cause of widespread fraud or negligence. “In the past,” he said, “we observe that these heads are rather reluctant to penalise their staff out of sympathy or simply to protect the good image of their department or agency...how much action has been taken by those heads on the findings of their own internal audit? Not many that I know.”

Without swift action and leadership that sets a firm tone against fraud and corruption, the noble calls for accountability, integrity and transparency would remain mere lip service, Tan Sri Ambrin said.



## EXCERPT OF TAN SRI AMBRIN BUANG'S KEYNOTE ADDRESS

**"THE AG REPORT**, I am told, is eagerly awaited by the public at large who are increasingly vocal about the perceived inaction by the relevant government agencies to rectify the weaknesses exposed by the AG.

Many of you will know that the duty of public-sector auditors is to point out the flaws, excesses and wastefulness of Government agencies and ministries. Not all of these things is due to corruption or fraud of course, but the AG Reports do show glaring examples of careless spending of taxpayers' money, something one newspaper columnist has even described as spending like its own grandfather's money.

I think many people would suspect that what is in the audit report represent only a fraction of

reality, a tip of the iceberg so to speak and seldom an isolated case. They may be right considering that auditing worldwide is always done through sampling and therefore auditing will not cover all government agencies and projects which are numerous in this country. So it is not difficult for someone to presume that such things have gone viral and ask the question who is really looking after those not covered by the AG Report.

Because of resource constraints, an external audit undertaken by JAN is limited in coverage and therefore an internal audit should complement JAN efforts, but then again internal audits also face resource constraints. Thus, departmental and agency heads themselves should do their utmost to

strengthen inhouse scrutiny and monitoring over how public money entrusted to them is wisely spent!

Another burning question that often arise is what really happens to those responsible for all the wastefulness, extravagance and fraud highlighted by audit be they high profile cases like PKFZ, NFC, Tuna port project and Pampena or not so high profile cases? How many people been taken to court, how many have disciplinary action taken against them? Some may even feel that there is no point for the AG to prepare his report when at the end of the day nothing happens! To them, it is the same story each year because the public service has not really bucked up from indifference and slumber, although it must be pointed out that, yes, the issues raised by audit tend to be similar each year but the auditees are not the same each year.

Because of all these things, public sector auditors must respond to the rising public expectations with regard to greater accountability and transparency in public spending by members of the administration and public servants by enhancing their professionalism. Besides government departments and agencies they also want greater accountability and transparency of government owned or government-linked companies. Using the Sime Darby case as an example, despite having heavyweight personalities on the Board and the Audit Committee as well as an internal audit, yet hundreds of million ringgit have been lost due to suspected fraudulent practices. How come?

Public sector auditors can certainly do more. Under present circumstances they must do more. This is the challenge. I say this because they, as custodian of public trust, and being independent and professional, are in a good position to help the nation spend wisely. More so with the explicit Government encouragement of good governance, accountability and integrity in the public service."



# “BUILDING A CULTURE OF INNOVATION IN MALAYSIA”

**A Discourse on Nurturing Innovation and Creativity in Malaysia**



## **ARE MALAYSIANS CREATIVE and Innovative?**

The answer to that is a cautious but firm “Yes”. At the Perdana Discourse Series 13 which discussed “Building a Culture of Innovation in Malaysia: Successes, Strategies and Challenges”, members of the audience were given plenty of success stories on Malaysian innovation by the keynote speaker, Tan Sri Emeritus Professor Datuk Dr. Augustine Ong, and the panelists who presented, Datuk Badlisham Ghazali, Mr. Prakash Chandran and Mr. Johan Mahmood Merican.

Tan Sri Augustine relayed to the audience the successes of Malaysians in innovation exhibitions abroad and reminded everyone that innovation already exists in Malaysia but needs nurturing through innovation clubs at schools, emphasizes on science and technology in the higher education sector, and funding support for Malaysians who want to pursue an innovative idea. He then told the story of MINDS (the Malaysian Invention and Design Society) and how MINDS works to encourage creative ideas from Malaysians of all ages through



its programmes and awards. He informed the audience that the Vitamin E nutrient Tocotrienol was discovered and isolated in Malaysia but exploited by the American pharmaceutical firms, because Malaysian firms were slow in responding to the discovery. Tan Sri was of the view that to nurture innovation, Malaysia's Intellectual Property laws needed to be tightened while the Research and Development culture of observing and questioning needed to be taught to young Malaysians to encourage their inquisitiveness.

Mr. Prakash Chandran, the CEO of Siemens Malaysia, explained to the audience of the different levels of innovation: incremental innovation and disruptive innovation. By Siemens's definition, innovation is the sum of an invention plus market success. Hence, innovation is an invention that is successfully applied, sold, adopted or practised. The challenges to innovation, he said, come from four aspects: technology (to keep improving the invention), finance (there needs to be sufficient sources of funds for new creations), competition (a level playing field and a high degree of entrepreneurship need to exist) and talent (to nurture skills that form the foundation of innovation from very young).

Datuk Badlisham Ghazali agreed that innovation is only meaningful when the outcome is successfully deployed and adopted. In entrepreneurship,

he pointed out, innovation is just one of the criterias of a successful entrepreneur. Datuk Badlisham advocated that innovation often occurs in the process of achieving a set goal, and recommends this approach for entrepreneurs. With regards to building an innovative culture, he is a firm believer in the practice of asking questions, and was of the view that the Asian

culture needs to open up to allow for more dialogue and interactions amongst its members.

Mr. Johan Mahmood Merican summarised his view on the topic by throwing out the acronym B.F.M. B for Balance applies to balance in educational foundations, where knowledge, thinking, leadership and ethical values should be nurtured together, as well as balance in the talent segments (Malaysians working abroad who want to contribute, Malaysians within Malaysia and foreign talent who wish to practise in Malaysia). F stands for Focus – in order to make its mark in innovation, Malaysia needs to decide on the areas to focus. "Being second is not credible enough," Johan said. To win, Malaysia needs to excel and areas of excellence could be the palm oil industry. Johan also urged the audience to discover and follow their passions for it was likely that their passions would enable them to perform better in their respective jobs. The "M" is for modest innovation. Innovation, Johan said, need not be about

designing space rockets, but it could be improving an existing product or service to better fit market needs. He echoed Datuk Badlisham and Mr. Prakash in saying that innovation needs to be commercially accepted in order to be sustainable, and these sorts of sustainable innovation are what Malaysia needs.





# THE CHALLENGES OF INNOVATION

WAN MOHD HIRWANI WAN HUSSAIN\*

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“Innovation distinguishes between a leader and a follower.”  
Steve Jobs (1955-2011)

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**INNOVATION IS THE** beginning of a new idea, thought or item while technology is the practical part of an idea. Nowadays, innovation is at the centre of policy debates as governments attempt to achieve strong economic growth in an era of globalisation. However, efforts to organise the principles, concepts and framework of innovation are still limited.

The innovation process is mostly messy and confused; false starts, dead ends and endless loops between stages often plague projects to innovate. Van De Ven et. al (2000) outlines the steps of

innovation:

- a. Shocks trigger innovations – change happens when people or organisations reach a threshold of opportunity or dissatisfaction
- b. Ideas proliferate – after starting out in a single direction, the process proliferates into multiple, divergent progressions.
- c. Top management plays a key role in sponsoring – but also in criticising and shaping – innovation.
- d. Innovation involves learning, but much of the outcome is due

to other events which occur as the innovation develops – often making learning ‘superstitious’ in nature.

- e. Setbacks frequently arise, plans are overoptimistic, commitments escalate, mistakes accumulate and vicious cycles can develop.

But it should be noted here that sometimes this framework dislocates and changes the rules of the game. They open up new opportunities, but also challenge existing players to reframe what they’re doing in light of new situations. This is the central theme

in Schumpeter's original theory of innovation. He discovered it as involving a process of 'creative destruction'.

The table below illustrates how focusing on just one or a few aspects of innovation may lead to less than optimal results.

Given the torrid pace of globalisation and technological changes, the commoditization of product lines in industries, and the merging of strategies, companies accurately have to reinvent their processes, products and services. To win the competitive game, companies must strive to provide customers with a value proposition that is noticeably superior to the one offered yesterday. Companies must be aware and respond to newly emerging customer needs with innovative market solutions and business models. Companies must also employ new technologies that can help reduce their cost plus allow for speed and greater customisation of their products. In the 21st century, the companies that thrive are those that are quick to adapt and innovate.

If innovation is only seen as...	...the result can be
Strong R&D capability	Technology which fails to meet user needs and may not be accepted.
The province of specialists	Lack of involvement by others, and a lack of key knowledge and experience input from other perspectives in the R&D.
Understanding and meeting customer needs	Lack of technical progression, leading to inability to gain competitive edge.
Advances along the technology frontier	Producing products or services which the market does not want or designing processes which do not meet the needs of the user and whose implementation is resisted.
The province only of large firms	Weak small firms with too high a dependence on large customers. Disruptive innovation as apparently insignificant small players seizes new technical or market opportunities.
Only about 'breakthrough' changes	Neglect of the potential of incremental innovation: with an inability to secure and reinforce the gains from radical change because the incremental performance ratchet is not working well.
Only about strategically targeted projects	May miss out on lucky 'accidents' which open up new possibilities.
Only associated with key individuals	Failure to utilize the creativity of the remainder of employees, and to secure their inputs and perspectives to improve innovation.
Only internally generated	The 'not invented here' effect, where good ideas from outside are resisted or rejected.
Only externally generated	Innovation becomes simply a matter of filling a shopping list of needs from outside and there is little internal learning or development of technological competence

**Table 1: Problems of partial views of innovation (Tidd, Bessant and Pavitt, 2005).**

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# “TOUGH LOVE: TRANSFORMING MALAYSIA INTO A HIGH-INCOME NATION”

**Perdana Leadership Foundation organised its third CEO event in June 2011 with the Perdana Leadership Foundation CEO Forum. Once more, more than 25 CEOs, industry experts and leading academics gathered to share their thoughts and opinions on issues that affect Malaysia's journey of transformation.**



# MALAYSIA'S TRANSFORMATION NEEDS A MINDSET SHIFT

**Opening Remarks by Tan Sri Dato' Seri Azman Hashim,  
Chairman, Board of Trustees, Perdana Leadership Foundation**

**"TRANSFORMATION" IS NOT** new to Malaysia. Having transformed from an agricultural-based economy to one that is industry-powered, Malaysia's transformation has been fuelled by ideas, knowledge and creativity. This transformation drove the Malaysian economy to greater heights of prosperity until the financial crisis of 1997-1998, said Tan Sri Azman Hashim, Chairman of the Board of Trustees, Perdana Leadership Foundation, in the opening address of the Perdana Leadership Foundation CEO Forum 2011.



Tan Sri Azman is optimistic that after the setbacks of 1997-98 and 2008-2009, Malaysia is set to transform to become a fully-developed high income nation by the year 2020. His optimism stems from the Government Transformation Plan (GTP) and the Economic Transformation Plan (ETP) which aim to lift Malaysia's economy to knowledge-economy status.

Tan Sri Azman is of the belief that for a successful transformation, Malaysia needs to improve its education system, raise the level of proficiency in English, instill good public governance, and also

transform mindsets to embrace a better future.

In his words, "Focused, deliberate efforts to transform Malaysia into a fully-developed economy and to liberate it from the "Middle Income Trap" are long overdue. The focus of the transformation may be on the economy but in order to achieve our economic ambitions for 2020, we need to put into place transformation plans for other sectors as well – education, politics, judicial and social reform, among others."



Tan Sri Azman reminded the audience that for Malaysia's transformation to be successful, the mindsets of the largest population group, the Malays, need to be changed. "The Malays in Malaysia have on the whole been quite a laid-back and very peaceful group, preferring diplomatic solutions instead of outright confrontations with a tendency to be easily contented once basic needs are taken care of.

I think the Malays need to transform themselves to become more assertive: in pursuing their education, in gaining economic independence from the government, and in going after opportunities in work and learning. Malays have to be more aggressive in increasing their skillsets so that they can compete better in the global workplace and in business and become truly "self-made" professionals and businesspeople."



# KNOWLEDGE IS THE BEST DEFENCE AGAINST CRISES

**A Keynote Address by Tun Dr Mahathir Mohamad,  
Honorary President, Perdana Leadership Foundation**

**CHANGE IS A STRONG** word but change is the lynchpin of any transformation. At the keynote session on political transformation in Malaysia, Tun Dr Mahathir Mohamad posed a provocative

question to the audience: Does Malaysia really need to change or are Malaysians asking for change merely for the sake of change? Change, he stressed, should be for the better, and not because it is

what everyone else is doing.

Malaysia's fourth Prime Minister talked of the market-friendly Washington Consensus and its alternative, the Beijing Consensus, comparing Western power against the East. He spoke of Japan, which built its own brand and transformed itself into an advanced country after World War 2, trailed by Korea, Taiwan and China.

He reminded the audience that the financial crisis of 2008 was brought upon by old industrial economies such as the USA and European countries. When these countries could no longer compete in terms of manufacturing, they created financial products that leveraged highly on debt. The income from these financial products is not real income as these assets are intangible assets. The United States, he said, is basically bankrupt with an out of control deficit that is affecting the world markets, even the Malaysian market, however indirectly.

Knowledge is the best defence, he said. "If you stop acquiring new knowledge, it will be very difficult to solve problems. That is where transformation and change comes in. Even in the Qur'an, we must have the capacity to defend ourselves, not just by having war like what the western countries are doing by invading other countries for their own benefit. Before that happens to us, we must be well equipped and have the capacity to defend ourselves. In this era of a knowledge and finance economy, one must be well versed in the field in order to compete and survive."







# Scenes from the CEO FORUM



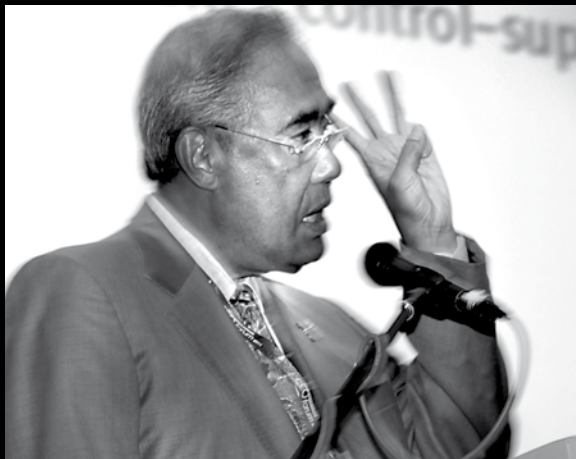




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# MALAYSIA: BE TOUGH, BE INCLUSIVE AND GET BACK TO BASICS

## Plenary Session: Key Goals and Challenges of Malaysia's Transformation Plan



**SETTING GOALS IS** one part of any plan of change; the other involves implementing the plan and overcoming the challenges faced along the way. On the key goals and challenges of Malaysia's ambitious Transformation Plan, the plenary session's eminent speakers: Dr. Zakariah Abd Rashid (MIER), Tan Sri Dato' Azman Mokhtar (Khazanah), Tan Sri Dato' Dr. Ramon V. Navaratnam (Sunway), Mr. Daud Vicary Abdullah (Deloitte), with Dato' Dr Mahani Zainal Abidin (ISIS) as the moderator, spoke of their support for Malaysia's blueprints of change.

As Tan Sri Azman Mokhtar said, "We all know and have heard about the National Transformation Plans, under the PPP and ETP, that are linked to the NEM. We can't argue with the three-prong objectives of growth in income, inclusiveness and sustainability. We all see the need to grow in a way that includes everyone in a sustainable way." He identified implementation as a key challenge, as well as political stability and social cohesiveness.

Tan Sri Dato' Dr. Ramon Navaratnam agreed with Tun Dr. Mahathir that change should not be for its own sake, and emphasised that Malaysia needs to reform to break out of the Middle Income Trap. He surmised that one of the main reasons we got trapped is because we lost our sense of competitiveness. For transformation to successfully happen, the private sector needs to be re-energised, a quality workforce needs to be developed, the public sector strengthened,

and a knowledge infrastructure built. "We've got to be tough, we've got to be resilient, we've got to be Malaysia, and we've got to take the transformation seriously and act upon it fast," said Tan Sri.

Mr. Daud Vicary Abdullah then stressed good governance will bring tangible benefits and challenges for Malaysia. To the question of whether the global economy is headed for another financial crisis, Mr. Abdullah said there was a good probability of this happening, though the depth of the crisis is uncertain. He advised Malaysia to "Get back to basics", to build on what is good, and focus on changing mindsets.

Dr Zakariah Abdul Rashid pointed out that Malaysia needs to address its economic structural issues as the transformation demands these changes to be made. Our production structure, demand structure and primary input structure require structural reforms for Malaysia to progress into a knowledge-based economy.





## Session A: High Income at High Cost?

**BUILDING A HIGH** income nation does not come cheap, with a rising cost of living and workers demanding high wages in order to cope with the higher expenses. This is part and parcel of a “high income nation”, say panelists Datuk Dr Hamzah Kassim (NEAC), Dato’ Jaffar Indot (MACD), Dato’ Mohammad Razif Abdul Rahman (TNB), Encik Nor Zahidi Alias (MARC) in a session titled “High Income at High Cost?” moderated by Tan Sri Dr Michael Yeoh (ASLI).

Datuk Dr Hamzah Kassim explained how countries are categorised based on their rate of development, rated from 1 (lowest) to 5 (highest). Malaysia, he said, is still in Stage 3 of development. Stage 4 countries are the likes of Taiwan, Korea and Japan, where they have built their own brand and technologies. The European countries and the United States of America are

generally categorised as Stage 5 countries. To compete, Malaysia needs to increase its efficiency and productivity. Datuk Dr Hamzah stressed that Malaysia needs to change its game and focus on becoming a design economy to compete with other countries.



Dato’ Jaffar Indot believes the NEM will help double Malaysia’s per capita income. He stressed that employees need to be compensated according to productivity, as low wages for fresh graduates can be demoralising. He asked why it was that wages were

only flexible for top management and not for entry level workers.

Dato’ Muhammad Razif focused on Malaysia’s energy needs which are soaring. He explained that the nation should preserve its energy and turn to alternative green power such as solar and gas.

En Nor Zahidi gave a very interesting take on how to rethink the concept of economic growth and distribution and the need to have new indicators for the economic wellbeing of the people. He explained how the Middle Eastern countries had high per capita income but the income disparity led to mass dissatisfaction, and later to an uprising in a handful of these countries. Apart from income per capita, the distribution of income should be a measure of growth, and we need to also take into account the cost of living.

En Nor Zahidi warned that this country should not repeat the mistake of other nations and must be prepared for change.

## Session B: Public Sector Governance as a Catalyst for National Growth and Progress

### IN “PUBLIC SECTOR

Governance as a Catalyst for National Growth and Progress”, panelist Tan Sri Dato’ Seri Hj Megat Najmuddin Datuk Seri Dr Hj Megat Khas, the President of Malaysian Institute of Corporate Governance (MICG), said that without good governance, national growth will be seriously impaired.

Tan Sri quoted from the Netherlands Ministry of Finance’s paper on Public Governance, which states that governance comprises the management, controllability, supervision ability and accountability

Good leadership is also crucial in this age where ideas are more important than physical assets. The next panelist, Emeritus Professor Datuk Dr Shad Saleem Faruqi, the Senior Professor of Law, Universiti Teknologi MARA (UiTM) said that history, geography, politics,



and natural resources are not the absolute determinants of a nation’s well being, but what is crucial is the quality of leadership. Datuk Shad explained that good governance requires leaders who are prepared to take risks, to inspire and to lead within Malaysia’s democratic political system.

The Auditor General of Malaysia, Tan Sri Dato’ Setia Hj Ambrin Buang, then pointed out that the key to enhancing public governance is an effective implementation of policies,

programmes and projects. From the audit perspective, a good public sector is about giving unwavering commitment to maximum compliance with rules and regulations. According to the GTP’s website, corruption in Malaysia equalled 1% to 2% of our total GDP.

Dato’ Seri Johan Raslan, who leads PricewaterhouseCoopers (PwC) Malaysia, advised the audience that the issue of corruption is not only the Government’s job; it is also the rakyat’s responsibility. He suggested that an anti-corruption policy be practised in every single company in Malaysia, especially those companies that make big investments in the country. Each party in the eco-system, including the education sector, contributes to good governance.

From the discussion, the four panelists agreed that Malaysians must do our bit to improve governance in the country, whether it is in the public or private sector.

## Session C: Does FDI Still Matter to Malaysia?



**IN THE SESSION** “Does FDI Still Matter to Malaysia”, the first speaker, YB Dato’ Mukhriz Mahathir, The Deputy Minister of International Trade and Industry, explained that FDI has played an important role in Malaysia’s industrial and economic development over the last four decades. He related that Malaysia continued to attract higher FDI in 2010, more than 500% higher than in 2009, with FDI expected to

grow from US\$1.4 billion in 2009 to US\$9 billion in 2012. Dato’ Mukhriz stressed FDI’s positive impact to the Malaysian economy in terms of GDP growth, trade and balance of payments, capital formation, employment, value added activities, increased productivity and efficiency as well as spillover effects such as the transfer of technology, and establishment and growth of domestic companies. Thus, FDI still matters to Malaysia

and the government has taken liberalisation measures and formed strategies to attract and increase foreign investments.

The second speaker, Mr. Steven Forbes, pointed out that in Malaysia’s New Economic Model (NEM), FDI makes up 20% of Gross National Income (GNI) which is targeted to reach RM1.7 trillion by 2020. FDI in the services sector is also set to increase. Mr. Forbes said that a developed nation attracts higher foreign investment compared with a developing nation. He stressed that the NEM needs both FDI and DDI for its success.

The session continued with Dr. Yeah Kim Leng who said that key FDI theories and predictions worldwide have been largely positive. Moreover, he added that FDIs are important sources of capital for economic growth and transformation, where it has assisted Malaysia’s capital formation.

## Session D: Corporate Sector Wish List

**IF THERE IS** a so-called corporate sector wish list, then the panelists of this Session have them and were very frank in sharing the items on their lists.

MAHB’s Encik Faizal Mansor, who said that MAHB has made Malaysia into a leading Asia Pacific passenger movement hub, said MAHB would like to see double digit growth in the coming years. For this to be achieved, MAHB and the Malaysian government needs to more actively promote Malaysia as a logistics and travel hub, KLIA as well as the recently refurbished Subang Airport to domestic and international businesses.

En Shah Hakim Zain of SCOMI would like to see the government do more to encourage further investments to Malaysia, by having a clearer industry governance framework, by employing a well-defined risk sharing policy structure between government and the private sector, and finally,

by implementing a sustainable and consistent business policy throughout the country.

Tan Sri Azman Yahya of Symphony House agreed that there should be a sustainable and consistent business and investment policy. He spoke of the challenge of attracting good talent to Malaysia; the talent pool in this country is



rather shallow, he said, and this has necessitated the employment of expatriates. He insisted that the decision to hire should remain firmly with companies, and politics should not interfere in business

matters. Tan Sri Azman also added that he would not mind paying higher salaries if productivity is higher.

Dato’ Lukman Ibrahim of DRB-Hicom suggested that Malaysia look to the German way of doing things – doing less for more returns. His wish list would include stronger collaboration between industry and universities as it is the latter that will supply

talent to the automotive industry. To ensure the quality of future manpower, DRB-Hicom has opened up an automotive

college which will support the industry’s talent demands.

The moderator, Tan Sri Wan Azmi, added one final wish, which is for GLCs to be independent of the government.



## Session E: Malaysia – Where Bold Innovators and Creative Content Thrive?

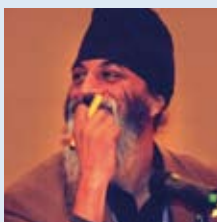


**IN SOME COUNTRIES**, the creative content industry is also known as the cultural industry, cultural economy or creative economy. But in Malaysia, it is closely associated with the Multimedia Super Corridor (MSC). How big is Malaysia's creative content industry and what could be done to promote the Creative Content Industry in Malaysia?

The first panelist, Datuk Mohd Badlisham Ghazali, of Multimedia Development Corporation (MDeC), said that in 2008, our revenue from this industry was RM9.4 billion which is 1.27% of Malaysia's gross domestic product (GDP). The MSC's role is to encourage higher growth in creative content by creating an ecosystem for new entrepreneurs to enter the creative industries.

Mr. Low Huoi Seong, of Vision Media Sdn Bhd, emphasised that the major challenge of the creative content industry is to grow the industry beyond the domestic market. Another challenge is to supply the industry with the right talent, people who have the appropriate competencies and knowledge.

Mr. Karamjit Singh, the Editor from The Edge said, to have a dynamic creative industry, Malaysia needs to "loosen up" and challenge the boundaries. Innovation and creativity cannot be created in isolation, and hence, he proposed that MSC companies get exempted from foreign quotas when hiring. Mr. Singh appealed for more freedom in the exercise of creativity and asked that Malaysians be more



open to accepting the different and various forms of creative work.

Datin Seri Tiara Jacqueline, who leads Enfiniti Vision Media, said that creativity comes from the imagination and is enriched by exposure to the arts. In order to nurture creativity, we need to support the artistic environment, where creativity can be harnessed. She called on the Government to assist the arts industry by providing financial assistance and incentives such as providing artists with avenues of creative expression and offering tax relief. All panelists agreed that even though the industry is on the right trajectory, it

needs more support to grow further, faster. The session was moderated by Tengku Dato' Dr. Azman Shariffadeen of The New Club of Paris.

## Session F: Is Our Education System Good Enough for a Knowledge Economy?

**PROFESSOR DR. FAUZIAH** Md Taib opened the panel session, stating that the key success factors of a Knowledge Economy are a high quality education system and a rich Research & Development environment. She explained that the Knowledge Economy is an economy based on knowledge and innovation, and while Malaysia has made investments in k-infrastructure, more improvements are needed.

The second speaker, Datin Noor Azimah Abdul Rahim, the Chairperson of Parent Action Group for Education Malaysia (PAGE), added that Malaysia needs knowledge in Science and Technology to progress to become a high income nation. She stressed on the importance of English language proficiency. As most of the materials in Science and Technology is in English, teaching Mathematics and Science in this



language will expose young Malaysians to the knowledge of the world.

Dato' Azman Shah Dato' Seri Haron, the President of Malaysian Employers Federation (MEF), attributed Malaysia's success during the last four decades to its low-cost and efficient production-based economy. However, he said that to transform into a knowledge economy, Malaysia needs to transform its education and university systems as well as establish an innovative and creative knowledge economy, as competitiveness should no longer depend on low wages and cheap labour.



## PEMANDU SESSION WITH DATO' SERI IDRIS JALA: GTP+ETP=A BETTER QUALITY OF LIFE?

**"IF WE KEEP** our faces to the sunshine, we will not see the shadows."

So quoted Datuk Seri Idris Jala at PEMANDU's Special Session moderated by Dato Seri Effendy Norwawi, Executive Chairman of Encorp Bhd, at the Perdana Leadership Foundation CEO Forum 2011. And indeed, the man himself is indefatigably optimistic of the nation's prospects of achieving its big, audacious goals for the year 2020.

Datuk Seri Idris started out by reminding the audience that Malaysia was about People first and Performance Now, and that it was imperative that Malaysia transform. GTP, he explained, was the government's action plans for the main concerns of the rakyat as communicated via the Public Perception Survey of 2008 while the ETP is meant to create wealth for Malaysians for many generations to come.

There are many definitions of Quality of Life. Datuk Seri Idris contends that quality of life lies in the intersection of High Income, Inclusiveness and Sustainability. Both GTP and ETP, he said, has

brought positive impact to more than five million Malaysians.

Through the GTP, the six main areas of the rakyat's concern – established through a Public Perception Survey – have been addressed. These areas are: Crime, Education, Corruption, Rural Infrastructure, Public Transport, and Poverty.

In all of these, PEMANDU has made healthy progress. With regard to Crime, overall crime rates in the country declined by 15% in 2011 with street crimes down by 35%. Urban public transportation has improved with new LRT trains, new bus routes and additional bus depots. As a result, 17% of the urban population used public transport in 2010, up from 12% the year before. The target for 2020 is for 50% of the population to use public transport.

Pre-school education has seen an increase in the number of classes and this has raised literacy rates in Year 1 from 71% to 85%. For the rural population, 775km of roads were built by 2010, and electricity as well as clean water has been brought to rural households, resulting in more than 1 million people now living with electricity and water. More than

44,000 of hardcore poor households were assisted in 2010 through jobs, food and money, and this helped many of them to raise their incomes above the critical level. Datuk Seri admitted, however, that totally eradicating urban poverty was tough, mostly because the poor themselves need to have a mindset change.

To tackle corruption, The WhistleBlower Act was introduced to protect people who give information on corrupt or fraudulent activities in their organisations. The percentage of Malaysians who perceive the anti-corruption measures are effective has increased from 28% to 48%.

Under the ETP, PEMANDU has established projects that will grow the Malaysian economic pie. Malaysia's GNI per capita needs to reach US\$15,000 by the year 2020 for the nation to become a high-income nation. Datuk Seri admitted that there was still a lot more to be done before the rakyat would have confidence in the government reaching its 2020 goal. However, success breeds success and he reminded the audience to always be hopeful of the future.





## **TAN SRI AZMAN HASHIM GIVES HIS FRANK VIEWS ON MALAYSIA**



**TAN SRI AZMAN** Hashim is no stranger to interviews, having granted hundreds over the course of his career as one of Malaysia's prominent bankers. The Chairman of one of Malaysia's most established banks, AmBank, granted one more on the 4th of May, to Perdana Leadership Foundation for the Oral History Series (Economics). The interview was conducted with UPM, the Foundation's partner for the Economics track of the Oral History initiative, and the interviewers elicited frank and engaging comments from Tan Sri on his early years, the state of the nation as well as his concerns for Malaysia. The transcript will be published by the Foundation in 2013.

Tan Sri Azman's story of success is inspiring. The third of thirteen children born to a clerk (Father) and a schoolteacher (Mother), Tan Sri Azman excelled in his studies and had a double and triple promotion to save 3 years of school to sit for his Senior Cambridge Examination at fifteen. He went to study Chartered Accountancy in Australia under the Colombo Plan and qualified as a Chartered Accountant before he turned 21. He served the Central Bank of Malaysia upon his return before setting up his own accounting practice (Azman & Co and then Azman Wong & Salleh (with Partners). From there, he was called to serve as an Independent Director of Maybank and eventually became one of its two Executive Directors. He left Maybank after 10 years in 1982 to pursue his own business interests. AmBank has its genesis in a textile company, Taiping Textiles Berhad, which was later renamed Arab-Malaysian Development Berhad. From there, he branched out into banking through the acquisition of Arab-Malaysian Development Bank Berhad in 1982 with 200 staff and built it up to the present AmBank Group with more than 11,000 staff.

## EXCERPTS FROM THE INTERVIEW:

### On the NEP:

"Some people claim that the NEP doesn't help and did not succeed. Although we did not achieve the objectives fully, there actually has been significant progress. In the 50s and 60s, the Malays were not much into business at all. When I came back in the 60's, the biggest and most successful business Malay is the petrol pump station operator who was taken to be the icon and model of business, but there were not many of them, one or two maybe. So we have come a long way since that time. Today, the World Bank has classified Malaysia as the World's number one in terms of access to funding. Therefore, we have many banks that are accessible to Bumiputras. When I first came back in the 60s, all the domestic banks were either Chinese owned or they were foreign banks. Therefore, it was then not easy for Bumiputras to obtain loans for their business, if they had any in the first place.

When I started my practice in Malaysia as a Chartered Accountant, I had to go to a foreign bank and they offered only eight hundred ringgit! What can you do with that? So we (my company) had to manage, hoping to get fees in time to pay salaries and the bills. In those days, the Chinese had access to funds to do their business, not so the Malays. When you don't have access to credit, I think, that is one big minus but times have certainly changed immensely for the better.

I do believe that the NEP's execution could have been better. The issue of corruption is real and because of this, some benefits of the NEP have not gone to the people they were meant for. But the fact remains that the NEP has resulted in great strides in the situation of the Malays. To say that the NEP benefited only the Malays at the expense of the non-Malays is simply not true. For example over the years, many new bank licences were issued to Chinese but none to Malays until today. The fact is that today, we see many thriving non-Malay businesses in the private sector – these business outnumber Malay-owned businesses. The NEP has not disadvantaged the non-Malays – non-Malay businesses can work directly with the Government if they wish to do so, and there are proven cases of these. Of course there are the numerous Ali Baba situations. So, when you talk about the NEP, you have to examine the various different perspectives. I believe the NEP has benefited both the Malays and the non-Malays, despite the imperfections in its execution."

### On Malaysian Prime Ministers:

"I think Tunku was the right man for our Independence. He had the fatherly figure to get the people together; he was very warm, very gentle-hearted. He was the right man up until the time when he was succeeded by Tun Abdul Razak. We needed to move on to develop the country and Tun Razak was the perfect man for that but unfortunately he died so young. He was very serious and focused, and also he had the right ideas in developing the country. Tun Hussein Onn held the portfolio right after and Tun Mahathir was the real game changer and driven to achieve his vision and he had plenty of time to do it – 22 years as Prime Minister. I was there during the period of Tun Mahathir governing the country."

### On Malaysia being a fertile ground for entrepreneurs:

"People always tell me that we don't have enough entrepreneurs in Malaysia and ask me how to train them (entrepreneurs). But, look at Malaysia today, look at the business sector, and look at the listed public companies, how did all these people succeed, all the rich people, the businessmen of today? They all started with zero; I did, too. We all started with zero before our Independence, we were all just coming out from universities or like Tan Sri Lim Goh Tong of Genting just coming out from working in a bicycle shop. Or like Tan Sri Lee Shin Cheng of IOI, working in a plantation. All of us were entrepreneurs and we all did well. We are a wonderful country for entrepreneurs and Malaysians, particularly the Chinese, are natural born entrepreneurs."



## MALAYSIA AS AN ISLAMIC BANKING EDUCATION HUB: A WORKSHOP

**A WORKSHOP ON** Malaysia as an Islamic Finance Education Hub was held at Perdana Leadership Foundation on the 22nd and 23rd of February 2012. It was organised by The Ministry of Higher Education (MOHE), the Higher Education Providers (HEPs), and the Association of Islamic Banking Institutions of Malaysia (AIBIM). The workshop aimed to develop the framework for Malaysia to be an Islamic Education Hub as there is urgent demand for competent Islamic market players. The workshop participants brainstormed on the hub's criteria as well as discussed ways to enrich talent, build capacity and enhance the curriculum for Islamic Finance Education.







# BENCHMARKING IS ESSENTIAL FOR CONTINUOUS IMPROVEMENT: A WORKSHOP ON BEST PRACTICES

**BENCHMARKING IS NOT** a finite process. It is a continuous, evolving cycle with various distinct phases of planning and implementation. The process does not end at reviewing and recalibrating, but will return to the planning phase for the next iteration. This is all according to the **Workshop on Benchmarking & Best Practices for Libraries and Information Centres**, held on 12th – 14th July 2011 at Perdana Leadership Foundation, Putrajaya. The 3-day workshop was led by Associate Professor Dr Maznah Ghazali from Universiti Teknologi MARA. A total number of 36 participants from 28 organisations attended the program.

“One must be humble enough





to admit that someone else is better at something, and being wise enough to learn how to match and even surpass them at it. It's a systematic and continuous process of searching, learning, adapting and implementing the best practices from within your own organisation or from other organisations towards attaining superior performance" said **Azahar Mohd Noor**, Chief Librarian of the Perdana Leadership Foundation in his welcome address.

Benchmarking practices in libraries is a common technique used to upgrade and improve the services provided by the library. Some libraries had begun benchmarking process decades



ago; some use the TQM tool, and the 5 step process. However, these benchmarking techniques get refined and become more valuable when shared.

Indeed, the sharing of knowledge was the main highlight of the three-day workshop. After the introduction of benchmarking models, the participants were divided into groups to exchange ideas, brainstorm, as well as to work on specific assignments and group presentations. The group presentations highlighted the best benchmarking strategies derived from the benchmarking questionnaires created by the groups. The group consisting of members **Ashraf Bin Sulaiman, Catherine Malik, Jimpele Anak Ambau, Mohd. Norafendy Bin Mohd. Nordin, Ng Siew Ling, Rosleiliza Binti Che Mat, Zalina Binti Sayuti**, won the judging panel over with their presentation, entitled **Benchmarking Process and Best Practice**, while **Encik Azman Abdul Rahim** of UNIRAZAK was crowned Best Presenter. **Puan Zarina Abu Bakar**, the General Manager of Perdana Leadership Foundation, presented the prizes as well as participant certificates at the official close of the Workshop.

Before the workshop adjourned, participants were treated to a cruise around Putrajaya Lake, a scenic finish to the training event. All enjoyed the learning and networking opportunities, though some expressed hope that there would be more such workshops to extend the learning experience further.

# ISLAMIC BANKING: THE NEED TO HARMONISE REGULATIONS

An Interview with PLF's AmBank Group Resident Fellow

## PROFESSOR ABDUL GHAFAR

Ismail is the AmBank Group-sponsored Resident Fellow at Perdana Leadership Foundation whose research work, "The Future of Islamic Banking in the Global Market", is completed and will soon be published by the Foundation. He is the Professor of Banking and Financial Economics at the School of Economics, Universiti Kebangsaan Malaysia. He received his PhD from the University of Southampton, England. He currently acts as the Head of Islamic Economics and Finance Research Center (EKONIS) and has been the Chairman of the Shari'ah Committee of Citibank Berhad since April 2005.

Ms Izyan Syazwani caught up with him recently and managed to find out more about his work and Islamic finance.

### Can you tell us your background in Islamic banking?

I joined the university (UKM) in 1987. They asked me to pursue my studies in the UK and I did my PhD in Islamic banking. Actually my knowledge in Islamic Banking went way back to when I was in secondary school, when I learned about the subject of Muamalat (a set of rules (fiqh) related to business/trading/commercial transaction as well as lending and borrowing

contracts). I was in a religious school so I managed to learn from several Ustaz. We learned from a "classic", the 'kitab kuning', which is usually written in Arabic / Jawi without any full stops or paragraphs. Only chapters are denoted.

It was difficult to differentiate and segregate the topics but that was the beauty of learning from such books. Sometimes there are no verses, no 'sabdu' and it became a challenge because we have to add these ourselves. Therefore, I can honestly say that my basics regarding Islamic finance goes way back to secondary and religious school.

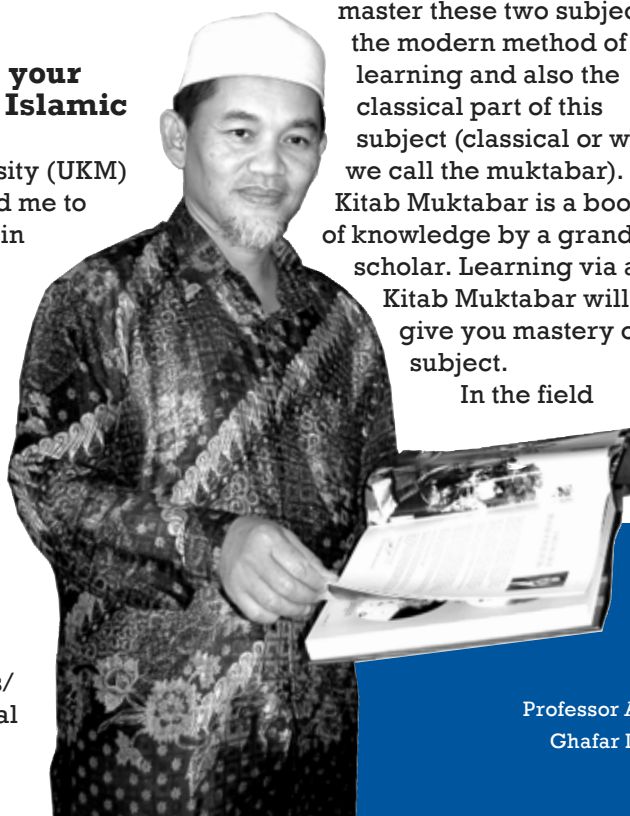
But of course, our comprehension on numbers has to be good also. In order to be good in this field, you need to master these two subjects, the modern method of learning and also the classical part of this subject (classical or what we call the muktabar). A Kitab Muktabar is a book of knowledge by a grand scholar. Learning via a Kitab Muktabar will give you mastery of a subject.

In the field

of Islamic finance, we cannot depend on one source only but we must also refer to past opinions. We must create a connection or a bridge between the classical perspectives and contemporary issues regarding the subject. It is important to transmit the knowledge of the current generation to the future generation and as such, we cannot overlook these linkages as they will be points of reference to the generation that will inherit the knowledge from us.

**Your research topic for Perdana Leadership Foundation under the PLF Resident Fellowship programme focuses on the future of Islamic banking in a globalised world. Can you elaborate on the central ideas of your research?**

In a global environment, each country wants to introduce and grow its Islamic finance sector. The concept of Islamic Finance comes from the same source but in terms of its applications, different schools of thoughts are being used, leading to differences in rules and regulations. For example, each Mazhab (school of thought), whether it be Hanafi, Maliki, Syafie or Hambali, will have different



Professor Abdul  
Ghafar Ismail

**"In Islamic finance, we cannot depend on one source only..."**



views and reasons (ikhtiar). In Malaysia, we follow the Syafie school of thought but in South Asia they follow the Hanafi school of thought. So, Islamic Banking in the Middle East, South East Asia and South Asia, will all be based on different schools of thought.

The issue here will be that, when you want to integrate or link the system, or introduce products in a country that is not your home country, you will be subjected to different rules and regulations. The outcome will also be different as the syarat (conditions) will be different. So, let's say you introduce an instrument in a particular country that might be subject to different conditions than in your own country. How are you supposed to integrate your products? A product that is acceptable in one country may not be acceptable to another, due to the different mazhabs and interpretations that are followed.

Hence, my research looks at harmonising the different schools of thought in such a way that the terms of the regulatory framework (the SOP) will be converged. There will be convergence in terms of regulations, in terms of our ruling. Although the differences in our mazhab can be beneficial in terms of enlarging the scope and scale of Islamic finance, it is still important that the industry agrees on some principles of convergence and harmonisation. This is basically the central ingredients of my research.

Harmonisation can be formalised when the same rulings are used. At the international level, there's a board, the Islamic Financial Services Board ([www.ifsb.org/](http://www.ifsb.org/)), which Malaysia hosts, that produces rulings and guidelines that are to be accepted by all the members of the Board, in all jurisdictions. This is part of the harmonisation process. We also set accounting standards as accounting standards are based on the views of different scholars and it is important to harmonise the standards to be congruent with the regulations. Of course, our members, all part of the Islamic finance industry, sometimes disagree due to their different schools of thought.

### **What are the main issues affecting Islamic banking, particularly in Malaysia?**

The main issue affecting Islamic banking in Malaysia is the shortage of human capital, basically the shortage of valuable talent.

### **What are the major obstacles that the Malaysian Islamic banking hub faces when competing with other countries in terms of providing Islamic financial products and services?**

The major obstacle is talent – it's not just about recruiting talent but it is also about retention. We have so many players in the Islamic finance industry in the world that we are competing against one another to get talent. Another

The main issue affecting Islamic banking in Malaysia is the shortage of human capital, basically the shortage of valuable talent.

challenge is employee retention – once you have competent and skilled workers, how do you retain them? If they leave, your recruitment process begins again. Yes, you may be able to hire new staff but do they have the same skills and expertise?

We are not actually producing enough for the industry, even at the university level. And the industry is looking for capable and knowledgeable talents in this particular field.

### **What steps should be taken to address this talent gap?**

The glaring issue here is that we need to increase the number of qualifications (currently there is a very limited number of qualifications, from certificates (secondary level) up to university

(bachelors degree)). There is a need to produce more qualifications in other sub-fields such as risk management, philosophical finance, and so on to supply for the industry.

We are also working to make Malaysia a hub of Islamic finance education. We want to produce the students here and also to retain them here. At the same time we also want to attract students from abroad to come here and study Islamic finance in Malaysia and only then return to their country. Basically we want to provide them with a supply of knowledge in this field.

### **What countries are Malaysia's biggest competitors in Islamic banking?**

It depends of which area we're looking at because in Islamic banking there are many sub-fields. In the corporate business sector, competition comes from Singapore, Hong Kong, Australia, and the United Kingdom. In the retail sector, India. Now the Middle East is also coming into corporate business. They want to be the champion in this field. We want to be the main player in the business, too, say in Sukuk.

### **What do you see as the main causes of the the current economic crises that are plaguing the US and Europe? Would you say that Islamic Banking and Financial principles would have prevented this catastrophe?**

The main cause of the current economic crises that are plaguing the US and Europe is the lack of ethics. It is also because it is fictitious (perusahaan surih), where there are no real transactions taking place. Fictitious, such as the stock market. Real transactions do not happen. How can a huge amount of money change hands in a blink of an eye? Real transactions such as trading of fruits and vegetables are tangible businesses. So, this is the source of the problem: there are a lot of intangible businesses going on. We want to avoid fictitious



transactions because there is a lot of hanky-panky in them. I believe that Islamic banking could have played its part in preventing the problems as it emphasises strongly on ethical principles.

**What do you foresee will be the new growth areas of the Malaysian economy in 2012 and beyond?**

The new growth areas in Malaysia will be the services sector and agribusiness which will experience high growth. This is because our country has the primary resources (for agribusiness). Of course, it needs to improve; this was even mentioned in the ETP in chapter 7. The financial services sector needs to play its role in order to facilitate the growth. The ETP clearly mentioned the literacy rate of our people in the financial field. We need a better education hub and we need to learn how to manage our money, debt, income, savings, etc. It is important for us and also the next generation to come. Obviously we can't finance a project if we don't have enough savings.

The new growth areas in Malaysia will be the services sector and agribusiness which will experience high growth.

**If a reader wanted to learn more about Islamic finance, Professor, which books or resources would you recommend as an introduction to the topic?**

For terms and glossaries, the Central Bank of Malaysia and the Securities Commission are excellent sources. Religious authorities such as the Majlis Agama or IKIM also regularly publish good books on Islamic finance and banking. There is also a very good book titled

Financial Transactions in Islamic Jurisprudence by Dr. Wahbah al-Zuhaili. This comes in two volumes that I highly recommend everyone to read.

**Do you foresee a day when Islamic finance principles will dominate the finance industry?**

I have high hopes in seeing Islamic finance dominate the finance industry someday. It's a long way to go but I do harbour hopes. Relatively Islamic finance is still new; it started in 1976 while the normal banking system that we know of began in the 16th century. There's still a long road ahead but the potential is there as there is a need for Islamic finance's philosophy of incorporating human development, wealth preservation and ethics with finance.

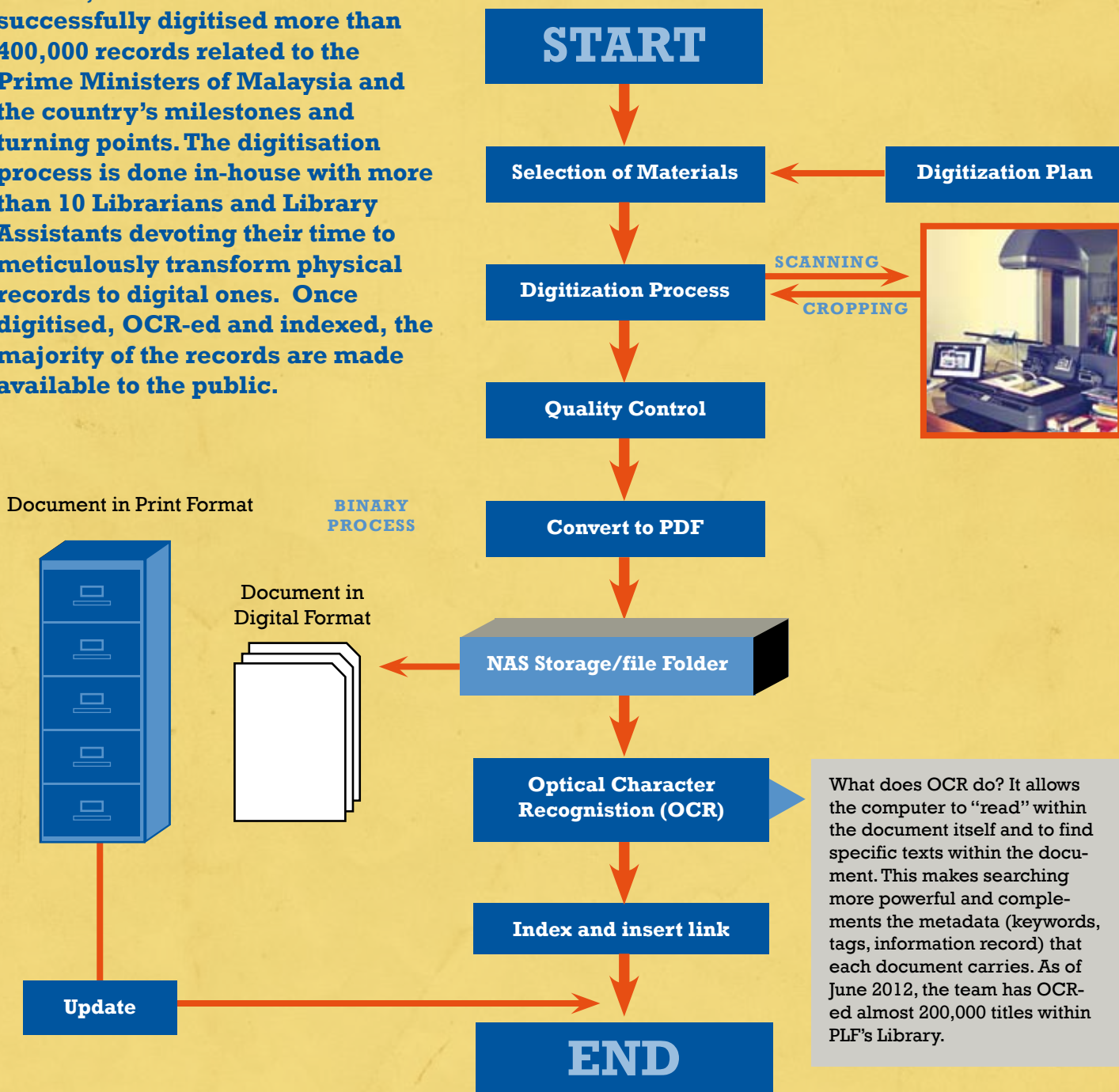
**There is currently much debate going on about measures of development with countries advocating for wider measures of development, and not just GDP / GNP per capita. Can you elaborate for us what constitutes development by Islamic standards?**

What constitutes development by Islamic standards? A holistic approach that encompasses human development, not just monetary value; it is not just how much monetary wealth you generate but also the quality of life achieved. If there is an increase in income but a fall in the quality of air and water, what do you think will happen to your health? Your medical treatment will cost you more, even when you earn more. It is crucial to include quality of life and not just economic development. We must not forget about safety and security, too. And wealth distribution must be fair and just. How do we close the gap? With a holistic approach, we can do this, and can make everyone happy. There are things that we cannot quantify, such as health, and happiness.



# PERDANA LEADERSHIP FOUNDATION'S DIGITISATION WORKFLOW

To date, the Foundation has successfully digitised more than 400,000 records related to the Prime Ministers of Malaysia and the country's milestones and turning points. The digitisation process is done in-house with more than 10 Librarians and Library Assistants devoting their time to meticulously transform physical records to digital ones. Once digitised, OCR-ed and indexed, the majority of the records are made available to the public.



# PERDANA BOOKSTORE

Perdana Leadership Foundation publishes and sells a range of books on leadership, history and national issues. The books can be purchased direct from the Foundation by contacting Suhana Mat Tehor (o3-8885 8968/ suhana@perdana.org.my) and Datin Latifah Ismail (o3-8885 8942/latifah@perdana.org.my). A selection of the books available are:

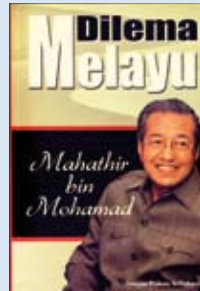
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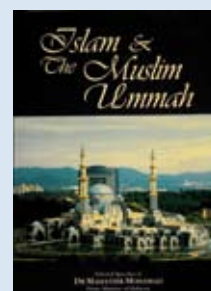
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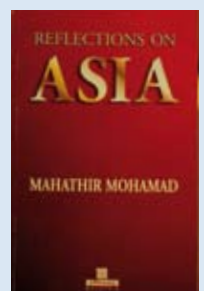
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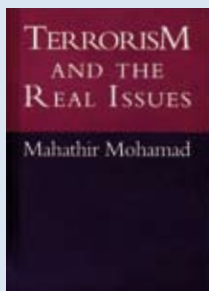
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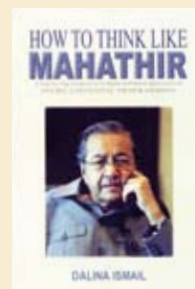
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## ABOUT PERDANA LEADERSHIP FOUNDATION

**PERDANA LEADERSHIP FOUNDATION** was set up in 2003 with the aim of preserving, developing and disseminating materials by and on Malaysia's past Prime Ministers. Believing that past leadership can yield valuable insights for future development, the Foundation's objective is to increase awareness and appreciation of Malaysia's intellectual heritage.

The Foundation's objectives are:

- To research, document, disseminate and publicise the intellectual legacies of Malaysia's past prime ministers.
- To elucidate and illuminate the contribution of Malaysia's past Prime Ministers in the social, economic and political development of the nation.
- To create awareness of the development process of the nation and serve as a platform for future development.
- To be a resource centre of policies, strategies and initiatives that were adopted under Malaysia's various Prime Ministers which may be used and adapted as models for the development of other nations.

The Foundation's broader objective is to promote global understanding by providing a channel for scholars and thinkers to undertake research and idea-sharing for lasting, peaceful resolutions. The Foundation operates a physical and electronic library, the Perdana Library which provides direct access to a wealth of information on Malaysia's past Prime Ministers. The Library collects, organises, preserves and disseminates materials by and about Malaysia's national leaders and events connected to them, and outlines the policies, strategies and initiatives they adopted. Much of these materials are digitised and are made available to Perdana Library members through the Internet.



# PERODUA CONTRIBUTES RM500,000 TO THE PERDANA LEADERSHIP FOUNDATION

**ON THE 27TH** of October 2011, Perodua fulfilled its promise of contributing RM500,000 to Perdana Leadership Foundation from the sales of its limited edition ALZA M2 in a glamorous tea party with Tun Dr. Mahathir Mohamad.

Perodua's contribution to the Foundation is a token of their appreciation to Tun Dr. Mahathir for his role in the second national car company's founding. The contribution is also a show of support for the Foundation's work in archiving and disseminating materials on Malaysia's past Prime Ministers. "We have chosen the Perdana Leadership Foundation as



Photo courtesy of Perodua

the recipient of this contribution as it highlights the legacy of our past leaders so that future generations would benefit from their wisdom," Tan Sri Asmat Kamaludin, Perodua Chairman, said in his speech.

Also present at the event

were Tun Dr Siti Hasmah, Datuk Shahril Shamsudin, members of Perodua Board, Perodua Managing Director, Datuk Aminar Rashid Salleh and buyers of the ALZA M2. Datuk Shahril Shamsudin, Honorary Treasurer of Perdana Leadership Foundation, represented the

Foundation in accepting the contribution from Perodua.

Perodua first launched its popular Kancil model in August 1994.

Perdana Leadership Foundation welcomes donations from private individuals, businesses and organisations in support of our quest to build a comprehensive resource centre on our Prime Ministers, national

leadership and nation-building.

All donations made to the Foundation are tax-deductible.

For more information on contributions, please contact 03 - 8885 8965 / [maizatul@perdana.org.my](mailto:maizatul@perdana.org.my).

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