

Not short in realising a tall order

- **Women** corporate leaders tend to exude compassion and soft skills to drive growth
- **Human** capital is pivotal to remain competitive during current trying times



by
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Former US First Lady Eleanor Roosevelt (1884-1962) did not err by likening a woman to a tea bag – “you never know how strong she is until she gets in hot water.”

Echoing similar sentiment, her contemporary counterpart Michelle Obama (born 1964) reminded women “not to underestimate” their capabilities “because history has shown us that courage can be contagious and hope can take on a life of its own.”

Many women captains of industry have lived by those standards – often by working twice as hard to blend their industrial knowledge with the rigour of toughening their state of mind to cope with their dual role as a cor-



Malaysia leads in Asean in terms of women on the boards of listed companies

porate leader and matriarch of their respective families.

Datin Paduka Tan Siok Choo has set a new direction for plantation-based United Malacca Bhd (UMB) by embarking on a diversification strategy in terms of crops and geography following her appointment as the company’s chairperson in July 2011.

Prior to that, UMB’s profits were derived solely from its 24,000ha of oil palm plantation throughout Malaysia.

“To date, UMB has an 83% joint venture (JV) in 24,000ha of oil palm plantation in Kalimantan and a 60% JV to plant stevia, dwarf coconut, coffee and cocoa on 60,000ha in Sulawesi,” she tells **FocusM**.

“If successfully implemented, both JVs will result in UMB becoming an agriculturally diversified plantation company with operations in Malaysia and Indonesia.”

Charitable and compassionate

Helming an industry almost entirely spearheaded by men, Tan was made UMB’s chairperson following the stepping down of her predecessor the late Choi Siew Hong.

She attributes her appointment to several factors, including: (a) the company was founded by her grandfather (Tun Tan Cheng Lock) in April 1910; (b) three members of the Tan family had been chairmen of UMB, namely her grandfather, father (the late Tun Tan Siew Sin) and uncle; and (c) UMB directors recognise her long-standing interest and dedication towards the company ever since she was appointed a director in December 1988 (about nine months after the demise of her father).

A unique element of Tan’s management prowess is her sense of compassion which is rooted in her late father’s strongly-held belief that the wealth of a company and the country lies in its people. Hence, every UMB employee stands a chance to be a shareholder by virtue of the employee share option scheme regardless of one’s position.

“In keeping with my father’s belief, I’ve made the wellbeing of employees the cornerstone of UMB’s human resource strategy,” explains the lawyer by training. “One example is building a, on



Sunita: Good board culture of rigorous discussion and practical solutions

progressive basis, new quarters for all workers.”

Another “small but meaningful” policy is to provide free plots of land and free vegetable seeds to encourage workers to grow their own fruits and vegetables as in the case of those who are stationed far from towns.

“As our workers in Sabah live three hours or more from towns, they often have limited access to fruits and vegetables,” notes Tan. “By encouraging workers to grow their own vegetables and fruits, they enjoy a balanced diet at no cost while becoming healthier and more productive.”

Additionally, she also removed all previous limitations on annual scholarships granted by UMB by offering “as many scholarships as there are eligible candidates” instead of a fixed number, given that the recipients are bound to be a future resource for the company.

Emphasis on human capital

Bucking the trend in the male-dominated world of investment banking is Datuk Maimoonah Hussain, Affin Hwang Investment Bank Bhd’s group managing director since September 2014. Prior to the merger with HwangDBS Investment Bank Bhd, she was the managing director of Affin Investment Bank Bhd since 2007.

To mitigate the punishing ‘waves’ of the market given that 2018 has been a tumultuous year for capital markets in view of both internal and external headwinds, the investment bank has pushed hard to constantly inno-

vate its products and services as well as commit its people to enable clients to grow their investments.

Among the issues that Maimoonah has to contend with are digital disruptions, constant business transformations, talent diversifications and retention, increasing of investments, cost containment, increased regulations, cyber security issues and many more.

“A main focus has always been developing human capital,” she tells **FocusM**. “We are invigorating our human capital through bringing in more youths, whom we know are the driving force behind the digital revolution, to bring the Bank forward as we transcend into the information age.”

On a similar note, the investment bank has also embarked on an all-out effort to create and infuse the “digital DNA” within its human capital sphere to lift it to the next level.

“Towards this end, we have programmes to assign and place our staff in selected digital or fintech start-ups/organisations to gain exposure and bring back their knowledge to us,” Maimoonah points out.

On this issue of personal versus professional trade-offs that women corporate leaders have to endure, she insists that she would never trade off her family for her own success.

“If there had been any trade-offs, it was my own ‘me time’ and it was not a difficult choice. For to me, doing my best at work and family time are both my top priorities ahead of my ‘me time,’” she argues.

Driving business growth

In her capacity as chairperson of Caring Pharmacy Group Bhd since December 2012, Datin Sunita Mei-Lin Rajakumar opines that her priorities lie in helping to lay the foundation for future growth of the sole listed downstream pharmaceutical player in Bursa Malaysia in the context of strong governance.

“It’s been a change in culture, from being led by the company’s (five) founders, but I feel strongly that this is an important investment in positioning the group for the future,” she tells **FocusM**.

While the company sets a keen eye on margins and inventory management, Sunita says

Halfway mark reached

In line with the target as embodied in the Securities Commission’s “Malaysian Code of Corporate Governance,” the 30% Club Malaysia has posed for itself a challenge to achieve at least 30% women directors on the boards of the top 100 companies listed in Bursa Malaysia by 2020.

As of the third quarter of 2018, the number of women on the boards of listed companies stood at 15.4% (2015: 10.7%). This puts Malaysia in lead position among Asean countries.

The percentage for the Top 100 listed companies based on market capitalisation is more encouraging at 23.2% (2015: 14%). The number of Top 100 listed companies with zero women on board is just one (2015: 17).

Established in 2015, the 30% Club Malaysia is a business “campaign” originating in the UK. It is built on the belief that having at least 30% women at top management and boards makes good business sense.

there is discussion at every board meeting on how the company can continue to provide value to customers, including how best it can deliver competitive pricing and reward loyal patrons.

“I feel it is important for the board and management to set expectations in their interactions with customers, shareholders, employees and regulators, that priorities and commitments are set based on this being a long-term business which will continue to generate value,” she stresses.

To Sunita, Caring Pharmacy has a good board culture of rigorous discussion and practical solutions, both of which are key drivers to boost business growth in the current trying times. “It seems as though every member of the board is fascinated by the details of our competitive advantages,” she reckons.

If the decision-making process is infused with diverse perspectives and there is an organisational culture of accepting different points of views, there is a high likelihood that the board is serious about acting in the best interests of a business,” she adds. **FocusM**

Maimoonah: Attract more youths to spur the digital revolution



Tan: Wellbeing of employees is a key UMB strategy