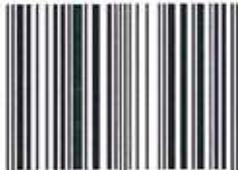


Bangji Management Review

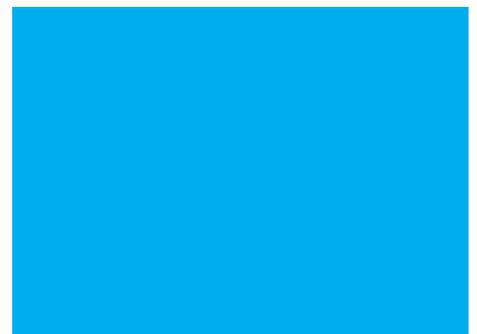
ISSUE 01 / DECEMBER 2017



ISSN 2600-8343



9 772600 834002



Graduate School of Business (UKM-GSB)
Universiti Kebangsaan Malaysia
43600 UKM Bangi, Selangor Darul Ehsan

© Graduate School of Business (UKM-GSB), UKM 2017

All rights reserved. No part of this publication may be reproduced, stored, or transmitted in any form or by any means, whether electronic, photocopying, recording, or otherwise, without the written permission of the Graduate School of Business (UKM-GSB).

First edition Dec 2017

Perpustakaan Negara Malaysia

ISBN 2600-8343

Printed by:
Awal Hijrah Enterprise
No. 12A & 12B, Jalan 3/69, Seksyen 3,
43650 Bandar Baru Bangi, Selangor.



- 1** EDITORIAL NOTE
- 3** TRUSTWORTHINESS UNDERPINS GOOD GOVERNANCE
Nasuha Nordin
- 5** THE DNA OF AIRASIA'S SUCCESS
Yew Kok Onn
- 7** MITIGATING ENERGY-PRICE HIKES
Muhamad Nazrin Afifi Nasruddin
- 9** THE BUSINESS OF E-RECRUITMENT
Lee Chin Kuan &
Ida Rosnita Ismail
- 11** BUILDING INNOVATIVE BEHAVIOUR
Anjar Priyono
- 13** CYBERSECURITY AWARENESS IN
MANAGING INFORMATION
Muhasibi Abdul Wahab &
Ismamuradi Abdul Kadir
- 15** EXPLOITING THE INDUSTRIAL
REVOLUTION 4.0 FOR GREATER
COMPETITIVENESS OF THE FOOD
INDUSTRY
Mohd Helmi Ali
- 17** MANAGING THE INERTIAL REFLEX
TO CHANGE AFTER A CORPORATE
ACQUISITION
Audra Shaleena
- 19** RELIGIONISM OR SERVICE POSITIONING
Syed Uzair Othman
- 21** THEORIZING THE PRACTICE OF PUBLIC
MANAGEMENT REFORM
John Antony Xavier
- 23** MEMAHAMI TONGGAK DAYASAING
BAGI MEMACU PRODUKTIVITI NEGARA
Mohd Ezani Bin Mat Hassan
- 25** INJECTING FLEXIBILITY AND
INNOVATIONS IN BUSINESS EDUCATION
Fazli Idris
- 27** LEGAL IMPLICATIONS ON THE USE OF
CRYPTOCURRENCIES
Wan Mohd Hirwani Wan Hussain
- 29** WHY STUDY AT UKM GRADUATE
SCHOOL OF BUSINESS
- 31** THE PROGRAMME STRUCTURE
- 33** CAMPUS AND FACILITY

EDITORIAL NOTE

Research is a long, established core business of academicians in universities. This business also transcends colleges whereby the lecturers are expected to publish or be perished. The importance of research comes from the value of knowledge. Academicians are expected to engage in research so that knowledge can be created, expanded, and disseminated not only among the scholarly community but also among the industry players and society at large.

The conventional type of research carried out in universities and colleges is basic research. It emphasizes the investigation of fundamental principles and concepts of a phenomenon. Typical outcomes of a basic research include a conceptual model and some propositions that are crafted using scientific language. Although the approach fulfils the expectation of scholars, it is less receptive to the non-scientific community. Acknowledging the values of research and its valuable contribution in enhancing the sustainability of communal lives, UKM-Graduate School of Business has taken the initiative to overcome this problem by publishing a semi-academic magazine for the reading pleasure of all.

The idea to publish Bangi Management Review was prompted in early 2017 by the Dean of UKM-Graduate School of Business, Associate Prof. Dr Mohd Zaher Mohd Zain, who recognized the needs to disseminate research findings to the society at large in a comprehensible way. At the same time, the Dean also believed that there is a need to provide a platform for the academic researchers and the industry players to create opportunities and possibilities through reciprocal collaborations. The starting point for achieving the grandiose vision is the creation of Bangi Management Review in which both academic researchers and industry players are welcome to share their ideas and perspectives.

Bangi Management Review is published bi-annually, in June and December. It welcomes articles submission from academic researchers, industry players and any other authorities that focus on topics and trends important to management education. In particular, academic researchers are encouraged to write the research findings using non-scientific language so that it is understood by the readers of all levels. Industry players and other authorities, on the other hand, are encouraged to write on issues that are current and important to the industry and society so that the academic researchers can adopt or adapt the ideas into their research. It is hoped that the exchanges can create a cycle of reciprocal collaboration, which eventually enhanced and enriched the communal lives.

The inaugural issue elucidates readers with various interesting business insights. Discussion topics include general management, human resource management, marketing, financial technology, ethics and governance, as well as best business practices. We hope that our readers will enjoy reading the articles in this inaugural issue and get new as well as afresh information from different perspectives. We welcome and look forward to receiving your amazing manuscripts for our next issue.

Guidelines For Authors

Bangi Management Review (BMR) is a practitioner-oriented magazine owned by UKM-Graduate School of Business. BMR is aimed at sharing the research knowledge and best practices among scholars and practioners in Malaysia.

BMR accepts submissions of approximately 800 words to 1,000 words from recognized authorites in their fields on topics and trends important to management education. All submissions will be reviewed by BMR's Editorial Advisory Council. Publication decisions will be made within four weeks of submission. Accepted articles will be edited to conform to BMR's format. If a submission is accepted for publication, a photo of the author will be required.

BMR is published twice a year

[We welcome your comments](#)
bmr.gsb@gmail.com

EDITORIAL

ADVISOR:

Dean UKM-GSB

CHIEF EDITOR:

Ida Rosnita Ismail

ASSOCIATE EDITORS:

John Antony Xavier

Nasuha Nordin

MANAGING EDITOR:

Syed Uzair Othman

EDITORIAL ADVISORY COUNCIL:

Othman Yong

Low Soo Wah

Arawati Agus

John Antony Xavier

Fazli Idris

DESIGN & PRODUCTION:

Muhammad Hafidzul Ahmad

MANAGEMENT

SENIOR MANAGER:

Rohazaini Hasan

SENIOR SOCIAL RESEARCH OFFICER:

Samruhaizad Samian @ Samion

WEBMASTER/ICT:

Mohd Fadzil Ramli

EXECUTIVE (MARKETING):

Mohamad Safwan Asraff

TRUSTWORTHINESS UNDERPINS GOOD GOVERNANCE

By Nasuha Nordin

A trust deficit is a matter of concern in any society. More so as research suggests that it is trending worryingly upwards. In the past, businesses co-existed harmoniously. Goods and services were exchanged among traders or people with a simple gesture of shaking hands to signal trust between them. However, trade has become more sophisticated by the day. Higher frequency of trading with larger and complex business relationships have made people become less secured with their belongings.

In 1970, Michael Jensen and William Meckling spawned the idea that this complex mistrust relationship arose from what can be labelled as the principal-agent relationship, or better known among business students as 'Agency Theory'. The main concept of the theory is that the principal, i.e. the investor, does not completely trust or has control over the agent, i.e. management or employee, in ensuring the maximum investment return to the investor. Hence, there is a need for a control mechanism to minimise the mistrust relationship.

There are various control mechanisms available. However, corporate governance is deemed to be one of the most trusted and holistic mechanisms. The first well-known corporate governance theory was propounded by Shleifer from Harvard University and Vishny from the University of Chicago in 1997. The theory opined that corporate governance is a mechanism to ensure that management, or specifically individuals, advanced the interests and protected the wealth of the shareholders.

Corporate governance is an integral part of a business and it is promoted in many ways; one of which is through the recognition of company efforts at enhancing corporate governance. At the recent MSWG-Asean Corporate Governance Recognition 2017 award ceremony held in Kuala Lumpur, Bursa Malaysia Berhad was ranked as the highest performer in corporate governance, while Tan Sri Azman Mokhtar was awarded Chairman of the Year. These awards imply that good corporate governance comprises

both the control mechanism and management trustworthiness. In 2007, Professor Schoorman from Purdue University and his fellow team mates proposed three dimensions to a person's trustworthiness. These are ability, benevolence, and integrity.

To enhance corporate governance, an organization needs to shift its corporate culture from a principal-agent relationship to a principal-stewardship relationship. Stewardship theory advocates the alignment of a person's behaviour to the principal's objectives, hence moving away from the need to control either management or individual.

Malaysia first introduced its corporate governance guideline in year 2000. Known as the Malaysia Code on Corporate Governance (MCCG), it was introduced in response to the financial crisis in 1997/1998. The initial corporate governance guide was an adaptation of the Cadbury Code of Best Practice and the Hampel Code. The MCCG outlined a set of principles and best practices on structures. The code implied that corporate governance is a control mechanism to overcome the trust deficit in the perceived principal-agent relationship between shareholders and management. However, this code did not emphasize other stakeholders besides shareholders.

Since then Malaysia has revised its MCCG several times - in 2007, 2012, and most recently in 2017. The MCCG 2007 revision came about due to a lack of a checklist to verify the ability of the board of directors. The key revision in MCCG 2007 was the reference to a specific guide on the appointment of board members, specifically audit-committee members. Additionally, the 2007 guide explicitly outlined the roles and responsibility of individual board members and the respective committees they sat on. Again, similar to the 2000 guide, the corporate governance code was designed to benefit only one stakeholder, which is the shareholders. And the revision still portrayed the corporate relationship as one of principal-agent.



The MCCG 2012 enhanced guidelines focused on strengthening the board structure through a specific composition of the board of directors. It proposed that least 1/3 of the board comprise independent non-executive directors to indicate the independence of the board of directors from any material self-interest and that is able to bring independent and objective judgment. Another interesting point in MCCG 2012 was the inclusion of other stakeholders other than shareholders. As such the scope of the 2012 code was larger than that of the MCCG 2007 whose main focus was on shareholders' interest.

Furthermore, MCCG 2012 also emphasized on ensuring the ability of directors in carrying out the fiduciary duties through an annual assessment of directors' suitability and effectiveness to the organisation. These annual assessments were carried out by the nomination committee which comprised only non-executive directors. In short, MCCG 2012 guideline focused on the importance of the composition of the board of directors and its suitability as assessed annually based on individual ability to make effective and independent decisions not only for shareholders but also other stakeholders such as board of directors, top management, and employees.

Previous MCCGs focused on the structure of corporate governance as a control mechanism to minimize the self-interest of management. However, the recent MCCG 2017 offers a different and wider perspective on good corporate governance. While it states that corporate governance guidelines are to be a control mechanism, it also emphasizes that the people factor is as important. In MCCG 2017, other than the conventional corporate governance structure, ethical behaviour, accountability, transparency and sustainability have become imperatives to good corporate governance.

The latest MCCG 2017 puts a good deal of emphasis on living up to the spirit of the letter rather than ticking check-boxes to meet the minimum requirement of good governance. Various corporate scandals have propped up in recent years not merely because of a weak corporate governance system, but also because of a manager's misbehaviour.

As highlighted in the research publication in 2011 of professors from Fordham University and Harvard Business School, there are six dimensions to stewards' trustworthiness from various stakeholder perspectives. The six dimensions are (1) technical ability, (2) management ability, (3) benevolence, (4) integrity, (5) identification of common interest, and (6) transparency among stakeholders.

This theoretical framework of trustworthiness is evident in the latest Malaysia Code on Corporate Governance 2017. The code firstly, encompasses the stakeholder theory through the focus not just on the principal's interest (i.e. shareholders' interest) but also that of other stakeholders such as government agencies, employees, minority shareholders, and public or society at large. Secondly, the code also incorporates the elements of integrity and transparency to minimise risk, corruption and mismanagement.

The Malaysia Code of Corporate Governance 2017 is the best thus far to ensure all round corporate governance and exemplary conduct by individuals in the corporation.



THE DNA OF AIRASIA'S SUCCESS

By Dr. Yew Kok Onn

**“NOW EVERYONE CAN FLY”
IS THE WORLD'S BEST
LOW-COST AIRLINE
FOR THE NINETH
CONSECUTIVE YEAR**

Has anyone ever wondered what it takes for an airline to reach this height in just 17 years (December 2001) since Tan Sri Tony Fernandes founded the company with a mere MYR 1 and by assuming debts of approximately MYR40 million? AirAsia needs no formal introduction as it is already a household name for almost everyone, in particular, for travelers opting for a no-frills airline especially to cities of Asia. Today, it is flying to 165 destinations spanning over 25 countries, and more are yet to come. What are the reasons behind this spectacular rise?

From a strategic-management perspective, resources are the basic building blocks for creating capabilities, in turn delivering performance for a firm. The primary focus is usually about how best we put a firm's resources into use in efficient ways, and how best we deploy resources to areas for ensuring effective application.

As for efficiency, there is no question that AirAsia has remarkable accomplishments in many of its operational parameters. It operates with the lowest unit cost of USD 0.023 per available

seat kilometer (ASK); the passenger-breakeven load factor of 52%; the average aircraft turnaround time of only 25 minutes; and the average aircraft utilization rate of 13 hours per day. This is to show that the management of AirAsia has successfully achieved the operational imperatives that other airlines can only envy of. It is indeed an accomplishment based on the fact that Tony admitted in an interview that he knew nothing about the airline business when he bought the company, and he was also reported helping to clean the airline's toilets in the maiden flight! Well, it seems like learning, hard-work and leadership by example have finally yielded the fruits of labor. In sum, we can agree that AirAsia has achieved the standards of being a very efficient airline. However, these operational imperatives are not the reasons although they are the mandatory prerequisites leading up to the spectacular growth of the airline.

In order to understand more, AirAsia has developed two type of resources: one that is complementary to its existing resources, and another that is used for leveraging on external resources that cannot be owned but accessible. Scholars of strategic management call this 'deployment of resources'. AirAsia developed many businesses with complementary assets such as on-line booking of tours that includes hotel and flight, operating no-frills hotel stays (Tunes hotels) for business travelers, short-term telecommunications access card for overseas use, on-board advertisements, and many more. All these contribute to the branding of AirAsia and translate into new earning streams.

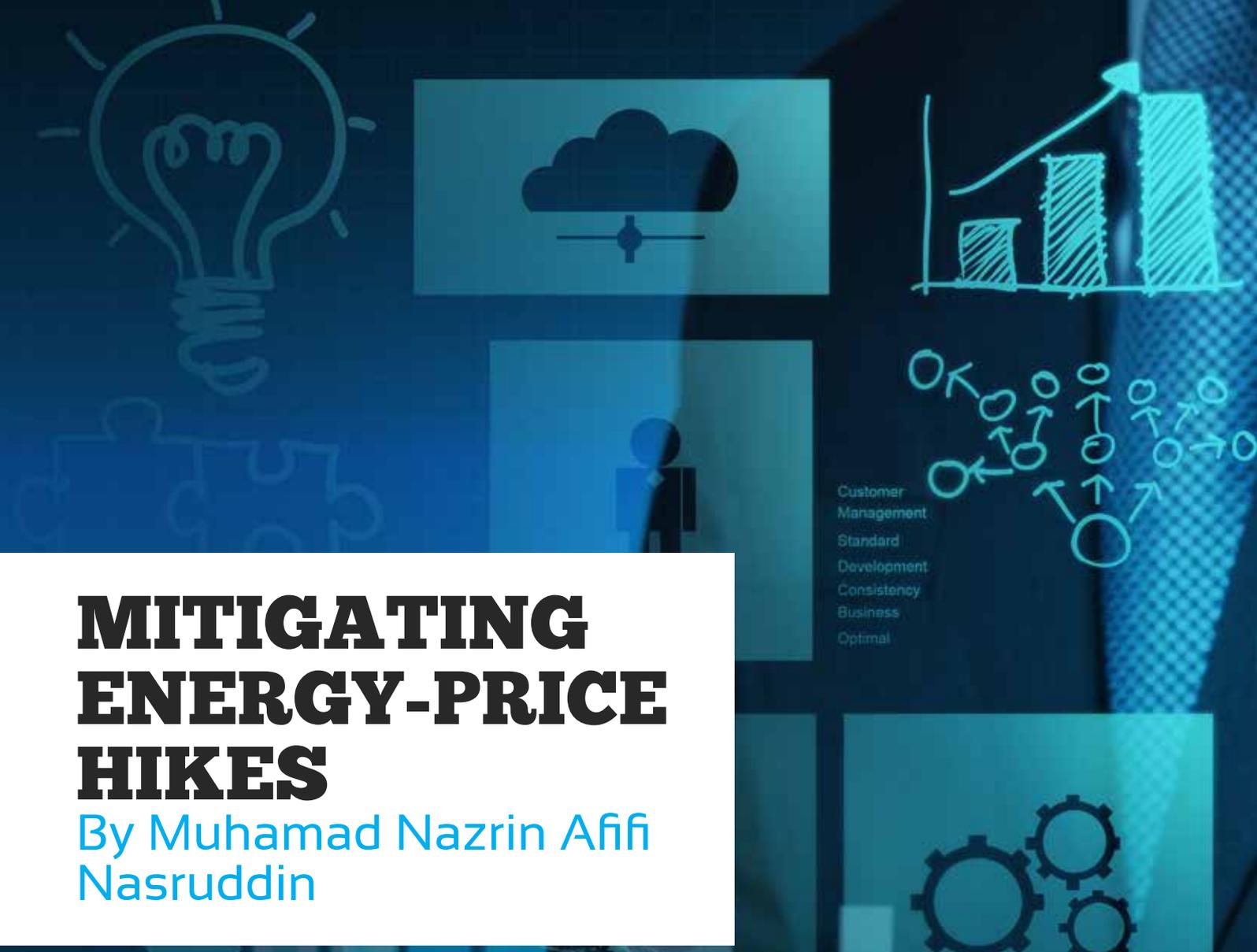
More importantly, AirAsia is never contented with its success. It constantly pursues strategic alliances in the form of joint-ventures with organizations in foreign countries that have yet to be dominated by their national low-cost carriers. It is a clever way to duplicate its formula of success developed at home to other locations, without having to face the problems of culture differences with the help of its overseas partners. Venturing abroad is a truly challenging game since the probability of success is difficult to be determined. However, the ability of having the capability of establishing an operation overseas is a very valuable asset to AirAsia. It is an important contributor to its growth strategy.

In sum, AirAsia has the ability of identifying opportunities beyond its shore, and is brave enough to play the game well. The revenue grows exponentially each time new partnerships are formed.

Although AirAsia probably has the most efficient and effective use of its resources especially infrastructure, there is still one final ingredient that is responsible for its success: the DNA of a champion. Tony is a remarkable person. Since its inception, he has built a unique culture for AirAsia based on a system of good management at both the operations and top management levels. He dares to instill entrepreneurial instincts to many of the processes. He perceives road-blocks as learning curves that challenges him to look for alternative solutions, and he believes in making the impossible possible. He has a consistent charismatic leadership style, plus his flamboyant style makes him a very interesting person to work with. The leadership style is the foundation for looking at opportunities beyond fixed boundaries. These DNAs are not observable but constitute the "soul" that motivates the growth of the airline. It has weathered the storm of the challenges during its growth path and continues move ahead.

To some people, the success of AirAsia defies logic. This is not so. It is a carefully crafted strategy that is strongly backed by sound management principles. Because of learning and believing in good management, it has built itself good operating infrastructures, making good use of its resources or resources available to it, and is steered by a charismatic leader. It takes all three ingredients to deliver success just like winning a Formula 1 race — the state-of-the-art F1 car needs not only to have the resources to manage the race strategy, but also a champion driver to understand how to drive to win a race. But for AirAsia, the race has never ended and continues to soar higher. Just recently, Tony confidently valued the stock of AirAsia to be of MYR6 each, although it is only going at slightly above MYR3 today. So any takers?





MITIGATING ENERGY-PRICE HIKES

By Muhamad Nazrin Afifi Nasruddin

When AddAudio Malaysia in Petaling Jaya was dubbed as the coldest office in the country, no one would have expected that the office's perceived temperature is found to be almost 11°C. As the locals would say, "Why the chill? You don't have to buy a jacket when you can switch off the air-conditioner." Malaysians are quick to complain about an electricity-bill hike but ironically take energy consumption for granted. Who is to blame here, the supposedly highly-priced electricity or our poor energy management?

Tenaga Nasional Bhd or TNB is the sole electricity provider in peninsular Malaysia. Being a regulated natural monopoly, one could easily assume that TNB has the power to overcharge their consumers. The perception is further strengthened by the fact that TNB has been consistently posting profits to the tune of billions of Ringgit. Calls to liberalise the utility market are becoming increasingly cantankerous with politicians citing success stories of other countries' market reform in the Dewan Rakyat and public forums.

But is market reform necessary? According to Prof Dr. Ken Koyama, chief economist and managing director of the Institute of Energy Economics Japan, there are no obvious positive

effects that can be seen in terms of tariff rate reduction in fully-liberalized utility markets in Europe and in the United States of America. Consumers in those regions can switch their electricity retailer, but the market competition is still not able to drive the rates down. In fact, utilities are having difficulties in securing investments and achieving an adequate energy mix.

Macro-managing utilities has been a 'social experiment' ever since humanity learnt to enact laws and live in cities. Water in the UK, for example, has been reformed from complete privatisation through build-operate-transfer arrangements, private management contracts, and incentive systems to state-owned monopolies. Regardless, regulating a natural monopoly is one of the best options to create a win-win formula for both the provider and consumers. With the incentive-based regulatory framework, TNB is able to obtain a fair rate of return (which could be translated to higher government income through tax measures), improve its efficiency and performance, and, most importantly for consumers, to offer transparent and reasonable electricity rates.

Unfortunately, the electricity tariff is subject to volatile fuel prices. One thing is for sure – fuel is finite and its price is increasing as



supply becomes scarcer. The public needs to understand that the government cannot afford to subsidise our basic needs forever. Collective effort of individuals is required to offset the ever-increasing challenge of electricity supply. That is, if we feel, for example, that the price of vegetables is expensive at the night markets, then surely cultivating vegetables in our backyards is the best possible solution. Individual vegetable farming in this sense will contribute to the nation being self-sufficient in food.

In a similar vein, a high electricity tariff should be an incentive to go green and be energy efficient as possible. The government has introduced mechanisms to mitigate an over-reliance on fossil fuels such as large scale solar projects, net energy metering, minimum energy performance standards and equipment and building energy audit. In the near future, advanced metering infrastructure will arrive at our shores too. Renewable energy measures such as private solar-panel installation might be expensive to most of us. Hence, being energy efficient is the way to go to micro-manage our energy consumption.

Education is the key. With the advent of big data advancements, it is about high time that the public need to appreciate the nation's energy delivery system. Fossil fuels will be our main energy source

for many years to come – for depending too many RE sources feeding into the grid will cause imbalances and ultimately jeopardizing our energy supply security . Simple efforts such as domestic time-of-use (ToU) implementation, passive energy building construction, and using 5-star rated MEPS equipment e.g. LED lights will go a long way if done correctly and collectively nationwide.

Being efficient in micromanaging our energy needs isn't just about reducing our bill payment, it is about playing a part to make the world a better place to live. It is about self-reliant in sharing our kangkung to our neighbours.

⁴ RE sources such as solar, wind, tidal and hydro are dependent on the Sun effects on the world climate. Intermittent availability disrupts the frequency of our national grid which could lead to national blackout if RE sources are not managed harmoniously.

THE BUSINESS OF E-RECRUITMENT

By Lee Chin Kuan & Ida Rosnita Ismail

Just like a CEO who is the brain of an organization, employees are the other vital organs that ensure the well-being of an organization. Therefore, employing the right people is important to ensuring the organization's health. In the past, organizations had used conventional recruitment methods such as newspaper advertisement, trade journals, and college recruitment to search for and generate a pool of suitable job applicants.

With an increasing number from the younger generations forming the labour supply in the information age, many organizations are opting for online recruitment or e-recruitment. This new method of recruitment is not only replacing the process of finding and attracting potential applicants to job openings but also is expanding the recruitment process to include selecting, interviewing, and hiring new employees.

The first reference to e-recruitment appeared in an article in the mid-1980s while a systematic reference to online recruitment appeared almost a decade later in some HR journals when IT companies and universities began to use the Internet extensively. In Malaysia, it was around the late 1990s that e-recruitment started to gain popularity, giving birth to a local job portal company, Jobstreet, in 1997 that over the years has grown to become the largest online employment company in Southeast Asia.

It is not uncommon for private companies such as Shell Malaysia, Pricewaterhouse Cooper (PwC), and Maybank Berhad to leverage on e-recruitment in attracting talent. Interestingly, government agencies have also used the method to hunt for the right talents. For example, the Public Services Commission Malaysia or SPA is one of the earliest government agencies to adopt this method. The first implementation of e-recruitment

by SPA was in 1996. Its current online recruitment, known as SPA8, is recognized to be highly reliable. It is used heavily for the entire recruiting process - from online application, through updating and selecting to the notification of interview results to the candidates via emails or phone text messaging.

Interviews conducted by a group of UKM-Graduate School of Business MBA students with several industry players revealed interesting insights into the adoption and relevance of e-recruitment. The interviews found that these organizations adopted e-recruitment to stay competitive globally. With the rise of internet and digital media, many people, especially the younger generation, seldom read newspapers, watch television or listen to the radio. Posting job vacancies on these media will have poor reach to the potential candidates. E-recruitment ensures not just a better reach to qualified personnel, but more importantly, it is highly efficient and cost-effective.

The organizations also agreed that the e-recruitment system is rather well received in Malaysia, both in the private and government sectors. Good offers coming from mature online recruitment companies like JobStreet.com and Intelek Talent Solutions have led many organizations including multinational companies to use existing e-recruitment platforms offered by these specialized e-recruitment companies. Sony EMCS (Malaysia), for example, engages the e-recruitment service of JobStreet.com to recruit new talents. In this instance, the popularity of the job portal among jobseekers in Malaysia is the reason for choosing this option.

Rather than relying on these job portals other companies with technology capabilities and talents prefer to develop their own e-recruitment system. Having embraced the e-recruitment





more than twenty years ago, the SPA opted to develop its own system ever since. Similarly Trust Re Kuala Lumpur, an insurance and re-insurance company, has used the e-recruitment system developed by its head office in Bahrain since 2012.

Many would have expected that e-recruitment is the in-trend method to recruit applicants. The interviews also reveal that some companies are not keen to adopt this method fully across their job vacancies. Representatives of a construction company and an IT company mentioned in the interviews that they preferred to go for a head-hunting strategy. The organizations will identify the talents of the competitors and get them on board. In this case, talents are identified without going through a typical recruitment process. This method is not used across the occupations. To fill in other vacancies, the organizations also adopt the e-recruitment method, which is perceived to be effective and efficient in fulfilling their recruiting expectations.

The benefits of implementing e-recruitment is well recognized. During the interviews all recruitment managers and management agreed that in comparison to the traditional recruitment system, e-recruitment helps save time and cost, reduce man-power and job loads, achieve greater reach of potential applicants, and

provide better recruiting results. The adoption of e-recruitment can reduce, if not eliminate, the hassles of sorting hard copies of applications, manual selection, sending out mails, and making phone calls.

The question now is whether an organization is ready to adopt e-recruitment. A plausible answer is to align the organization's recruitment objectives to the organization's overall objectives and strategies. It is also advisable for the organization to look into its readiness to adopt e-recruitment as well as its resource capabilities. E-recruitment is not a silver bullet, but a helpful tool that will ease the recruitment process for organizations that can leverage on it.

BUILDING INNOVATIVE BEHAVIOUR

By Anjar Priyono

Innovation is all about people. It is the people who create innovation; not technology, capital, equipment nor other assets. Too many managers speak loudly to convince others: 'Focus on people, people are our greatest assets.' However, their employees are put in a cubical office, flooded with endless paperwork and kept busy with administrative routines.

It is important that we have a clear definition of innovation. Innovation is a buzzword for many people. They think that it requires a long slog and hard work. Meanwhile, others suggest putting more emphasis on creativity. It is neither a matter of luck nor a gamble. There have been many companies that have attempted to innovate but failed. As a matter of fact, many successful companies have a long list of failed innovation projects. Innovation is a risky business but it does not mean that you cannot manage it.

Positive behaviour is important to ensuring an organisation's daily routines. Thus, when we have built innovative behaviour successfully, innovation will become the heartbeat of the organisation. The key issue here is how to build innovative behaviour in people.

Many organisations use slogans to build up innovative behaviours, such as Don't be Scared of Differences, Integrity, Think Outside the Box, and Dare to Take Risks. These slogans are usually displayed on the office wall using giant posters. To strengthen the message, the posters also include compelling images. For example, the mantra 'Dare to take Risk' is written next to a mountain climber who has just reached the top of a mountain. Another poster uses an image of an executive in a luxurious tuxedo to convey

'Integrity'. And to highlight the importance of diversity, that poster contains a picture of team members wearing a variety of costumes from various cultural backgrounds and cheering one another to celebrate 'Differences'.

For some reason or other, many organisations – private as well as public - are trapped into adopting this method to effect innovative behaviour. However, this technique is too superficial. Usually people within an organisation rarely offer more than a passing glance at the posters without internalizing the profound message that the posters are intended to convey. Thus, the message is lost. To build innovative behaviours it is not enough to rely on posters and jingles displayed on the wall. Rather, it needs real actions to build a culture of innovation.

This method is applied by Wim Roelandts, the CEO of Xilinx, a global semiconductor company. Roelandts explained how a work team at his company worked for months to achieve the desired results. Many people would think that the team should be penalized for taking so long to finish the job. At least, the team should not be given any reward. In fact, what Roelandts did was the contrary. Instead of penalizing the team, he awarded it with a new and even more challenging assignment. He also announced publicly to everyone in the company regarding this new assignment during a gala dinner. Further Roelandts explained, 'As a technology company, the projects that are most likely to fail are the most difficult projects. So, if you only reward successful projects no one will ever want to take on the difficult ones. You have to reward failure and genuinely believe that if people learn from their mistakes, then failure is a good thing.'



The actions of the Xilinx CEO are examples of how to motivate people in an organization to take calculated risks and to find innovative ways of doing things. In short, innovative behaviours are cultivated through the action of the CEO.

The CEO's actions are far more powerful than the slogans and posters displayed on the wall. The leader's actions are easily understood by everyone in an organisation. It therefore has greater impact. People who receive the message from the CEO's actions are more likely to become innovative than by merely reading poster messages hanging on the wall.

It is important to emphasise here that when you punish or reward someone in your organisation, you are not simply doing something to him. Rather you are making him an example of the behaviour or action that is expected by management from its employees. What Roelandts did conveyed a clear message: innovative behaviour is strongly supported, and failure is acceptable.

If you adopt this method to your business, you will be able to cultivate innovative behaviour successfully within your organisation. When this condition occurs, there will be superior energy forthcoming from your employees to support your business and which will be difficult to be replicated by competitors. So, what are you waiting for? Adopt this method and enjoy innovative behaviour within your organisation!



CYBERSECURITY AWARENESS IN MANAGING INFORMATION

By Muhasibi Abdul Wahab & Ismamuradi Abdul Kadir

Cybersecurity is the body of technologies, processes and practices designed to protect networks, computers, programmes and data from attack by hackers, damage or unauthorized access. The range of potential threats in the cyber world is as wide as our use of information technology. Generally speaking, the literature on cybersecurity usually refers to confidentiality, integrity and availability as the three characteristics of information systems that need protection.

Confidentiality refers to privacy and protection of information and communication. From a government perspective, it can be referred as assuring access to classified information only by authorized individuals. From a commercial perspective, it is the protection of proprietary information. Integrity, on the other hand, is the assurance that information or computing processes have not been tampered with or changed. In the case of critical infrastructures (for example, the power grid), loss of data integrity may take the form of destructive instructions to the system resulting in financial, material, or human losses. The

third characteristic, availability, is the assurance that information or services are available when required. Denial of service attacks which overload system servers and shut down websites are examples of interfering with availability.

Cybersecurity awareness is defined as the level of intellectual capacity that users have about the importance of information security and its best practices. Generally, people in the communities have varying levels of security awareness. They are also increasingly engaged in online activities such as social networking, blogging and instant messaging with a considerable number of them unaware of their exposure to information security risks or even physical risks.

The lack of knowledge and cybersecurity awareness among the Internet users has become a major concern. Awareness and education can provide Internet users with the ability to recognize and manage any inherent online risks. Education also plays an important role in cultivating the culture of safe

behaviour among Internet users. While the working class may have a heightened level of cybersecurity awareness through their industrial exposure and experience, the home users and society at large have a relatively lower cybersecurity awareness that may necessitate a national campaign and further educational effort to increase such awareness.

The main reason for security awareness among communities and societies is to nurture a positive culture and attitude towards information security management. Generally, cybersecurity awareness programmes are intended to create a society-wide security-minded culture so that people can live in a safer digital environment and able to protect their information capital as well as social well-being. Cybersecurity awareness is about establishing, promoting and maintaining good security habits as a critical element of an effective information security management. The fundamental goal of cybersecurity awareness is to create an attitudinal change and nurture a culture that is sensitive on the importance of cybersecurity with full realisation that a security failure has potentially adverse consequences for everyone. Moreover, cybersecurity awareness aims to increase users' understanding on responsible computing practices. This is supported by cyber security awareness tools such as policies, procedures, guidelines, best practices and awareness courses. Any cybersecurity-awareness effort should bring an effective organizational change that leads to long-lasting positive behavioural change. An effective carefully-planned programme with realistic expectations may take considerable time to get the desired result. A medium or long period of security awareness campaign normally takes at least two years to influence certain cultural changes. Failure to appreciate the necessary time frame for the full benefits to filter through may compromise the effectiveness of a cybersecurity-awareness campaign.

Security-awareness training also ensures that communities are fully aware of the consequences of failing to protect themselves from outside attacks. The consequences vary from criminal penalties to large-scale economic damage to society. When communities are fully aware on the importance of data security and system protection, the security awareness training programme should highlight the key ways in which attackers can gain entry to the network and the necessary steps to curb these risks. The steps are highlighted as follows:

- Password best practices – why passwords are important, how passwords should be used, common password exploitations, two-factor authentication and how to create strong, memorable passwords.
- Email and browser security – how to spot sceptical email messages, modern web browser security features, ability to identify malware/viruses, how phishing is a huge threat and best practices to alleviate the biggest risks.
- Social engineering – what social engineering is and how this works, the risks of social engineering attacks, the most commonly used social engineering techniques and methods to protect you from social engineering attacks.
- Avoiding malicious downloads – the consequences of deploying malicious downloads, best practices for keeping software updated, and installing new applications, ability to identify if a system has been infected with malicious software, web browsing configuration for better security and how to deploy internet/email security software.

- Mobile security – the most common threats to mobile devices, how mobile POS (Point of Sale) systems work and the risks they come with, appropriate procedures for cardholder data while using mobile systems, how to ensure that mobile devices are secured and the security risks associated with using personal mobile devices at work.

- Social media security – the best way to use social media, the privacy and security parameters offered by social media, risks of using social media at work and at home, ways to minimize social media hacks and the acceptable use of social media when at work.

- Anti-virus and software updates – the function of anti-virus software, methods to keep both software and operating systems up-to-date, how to use windows update securely, how to install, configure and update anti-virus software and methods to secure mobile devices as stringently as other devices.

- Physical security – the importance of physical security for both devices and applications, the advantages of using screen privacy protectors, the importance of wearing an identity badge, how to report any violations to physical security and keys steps to proceed with if an individual either attempts to or successfully breaches physical security.

The emphasis will be on both protection of the information and systems. As consumers and businesses are storing more and more of information online, the requirements for security will also go beyond simply managing systems to protecting the data on these systems. Rather than focusing on developing processes for protecting the systems housing the information, more granular control will be greatly demanded by users to protect the data stored.

Additionally, capacity-building goes beyond the conventional perception of training. The central concerns of environmental management and community building to manage change, resolve conflict, enhance coordination, foster communication, and ensure that data and information are shared require a holistic view of capacity development. Certain approaches to improve social capital to strengthen and harness the many aspects of social relationships may work to foster constructive changes.



EXPLOITING THE INDUSTRIAL REVOLUTION 4.0 FOR GREATER COMPETITIVENESS OF THE FOOD INDUSTRY

By Mohd Helmi Ali

We are in the cusp of the fourth industrial revolution or 4IR. The world has become more interconnected and interrelated using social media platforms like Twitter, Facebook, LinkedIn and WhatsApp. Customer reviews, feedback and comments have been replacing the sketch board of some products, and offer an invaluable aid for the firm that can harvest it. Effectively, the volatile situation has shaped and changed many industries' production goals, with more emphasis being given to rapid innovation, faster product development and introduction, and an expectancy of a shorter product life-span. These changes have a significant impact on the success of a firm. They eventually requires firms to be more responsive rather being a laggard to win the market as an inventor.

Even though a newly-introduced product might have cannibalized the previous model, being first to market is the priority. For example, iPhone, introduces a new model annually; Toyota launches at least one new model each year; and clothing apparel changes according to the seasons of the year. On top of this, customers are willing to pay premium prices to be one of the owners of the newly-introduced product. Therefore, it is very important for a firm to be market winner for a better profit margin. Winning the rat-race of being the inventor, requires a firm to have very good relationships with suppliers from very beginning of the stage, i.e., during the product-development stage. It is more evident now that competition does not lie at inter-firm level anymore. It has shifted to the inter-supply chain level.

The revolution has changed the business landscape for the majority of industries, but not to the food industry. Consumers nowadays are willing to pay more for what is more basic. For example, organic food is more preferable than its production excellence. Consumers are willing to pay a higher price for a free-range chicken, which requires more time to farm, than a domestic

chicken. In other words, consumers want a food product that has been subject to lesser modification and has remained stagnant at the product-recreation level.

Furthermore, the taste and food preferences are not changing as often as other products. The English are still with their fish and chips, Mexicans are still fond of their Burritos, Italians with their pizzas, and Malaysians with their nasi lemak. On the other hand, 4IR has also created a new pattern of food consumption that entirely depends on the popularity that been built on internet sensation such as virality. In this vein, firms are adapting to innovative ways of designing, marketing and servicing that are aligned with this new kind of sensation.

Driven by the easy access of information, the growing transparency is also expected by consumers especially after some high-profile food scandals that have impacted the industry. The 2014 UK "Horsemeat" scandal shows the major flaws in the food industry. The culprits of the misleading information and food fraud remain unknown. Consumers demand more information on the food they consume. The development of technology-enabled platforms combines consumer demand and concerns with the supply side, creating a more holistic industry ecosystem. Customer orientation has always been the hallmark of the food industry, and is increasingly becoming the epicentre in the 4IR era.

The introduction of recent technologies creates entirely new ways of production and doing business for many industries. The technology interface to the industry has disrupted the existing industry value chains, chiefly through increasing production efficiency. The accuracy of a machine or artificial intelligence is proven and requires no further explanation. The debate on the replacement of humans with machines is a valid case in manufacturing industry. In the food industry, human interface is



irreplaceable even if it is possible and cheap to do so. For the case of halal or kosher food for example, the role of the slaughterperson cannot be replaced by a machine or artificial intelligence even though it might provide a more precise slit to the throat of an animal. In fact, the dealings with plants is a lot simpler compared with animals even though both are living things. For an animal-welfare point of view, a homage needs to be paid when being sacrificed for human consumption.

Food supplies are commonly in bulk and require a longer time to produce. Expecting the exact quality of supplies at all times is almost impossible. The supply chain of food supplies is highly complex, thus requiring human intervention. The non-uniformity of the freshness, taste, texture, and flavour intensity of the commodities may yield different production results that might even sway beyond the acceptance level. In the other words, instilling machines and/or artificial intelligence in food processing may yield different output quality for different mixes. Thus, in the food industry, the involvement of the human is necessary especially for the high-skill/high-pay job in food production. Moreover, food products are commonly perishable and have a short life-span. Therefore, they require a more efficient delivery that may be supported by a digital economy. On the other hand, a rapid delivery is clearly important for a food-service provider who is serving consumers beyond its premises. The food must arrive to consumers warm and fresh. Therefore, from the food industry point of view, social tensions especially in the job market is expected to ease during the 4IR with a balanced demand for highly skilled and lower skilled workers.

Given the convergence of the physical, digital and biological world, new technologies and platforms enable the engagement between food manufacturers and the government, i.e., food authorities, regulators, and enablers. New technologies empower the government to have better control on the food firms, based

on the persuasive surveillance system and the ownership of the digital infrastructure. In fact, this ownership will leave the government as a focal point of reference for public engagement on food-related issues, piling up the pressure of the current system.

The ability of the government to adapt to a fast-moving food industry, especially in food sciences and technology, will determine the reputation and sustainability of that industry. If it is capable of embracing disruptive changes brought by the 4IR, the government will have an upper hand in handling any food scandal that may rise efficiently. If not, its reputation will be tarnished and the industry players will take advantage of the situation. The Sanlu cases in 2012 that claimed and harmed many innocent babies are one such instance of the unscrupulousness of industry players. On the other hand, government needs to be more proactive in preparing rules and regulations for the food industry in keeping with the demands of the 4IR. The government should strengthen its hand by adopting a top-down approach to mitigate, if not prevent, any scandals in consumer-oriented type of businesses.

Without doubt, 4IR comprising more automation, mixed reality, artificial intelligence, and quantum computing has changed the way a business is operated. The food industry needs to be more adaptive. It should exploit the supporting infrastructure offered by this new paradigm.



MANAGING THE INERTIAL REFLEX TO CHANGE AFTER A CORPORATE ACQUISITION

By Audra Shaleena

The realization that change is constant, dates to before the dawn of the calendar era, with the quote by Heraclitus, "There is nothing permanent except change". Most quarters perceive change negatively, mainly stemming from their desire to maintain the status quo. The inertial resistance to change is commonly seen after a corporate acquisition, which makes change management a vital aspect of an organization, post-acquisition.

The survival of an organization is highly dependent on the tactfulness of change management by the new business owners. One should be mindful that change management should consider both internal and external stakeholders. In most instances, greater emphasis is placed on buffering the external stakeholders of the organization, who are commonly the much-

valued customers of the organization, in a bid to lessen the impact of change. While the effort to insulate external stakeholders is core to the survival and profitability of the organization, the new business owners should also judiciously employ change management on their internal stakeholders – their employees.

The golden question is, what keeps an organization afloat after an acquisition? A sensible answer to that question would be a clear sense of direction. To better understand the importance of direction post-acquisition perceive an organization as a ship sailing the wide ocean, and the business owners as the captains of the ship. Post-acquisition, the sense of direction of the new captain is what determines whether the ship syncs with the waves of the ocean or sinks in response to the pressure of the waves.

By and large, an acquisition is associated with a change in top management, corporate culture and organizational structure. Certain acquisitions may see downsizing of the organization overall, while some may see upsizing and the introduction of new business units within the original organization. Undeniably, the employees of the organization will be significantly affected by even the smallest change in the organization – something that can be a positive experience with optimal change management.

Change management should focus on perceiving change as progress instead of disruption. Openness and clarity of direction by the new business owners are key aspects to avoid confusion and provide assurance to existing employees of the organization. This is particularly important for an organization which intends to upsize and introduce new business units post-acquisition. Striking a balance between assuring and motivating existing employees and shaping prospective employees is crucial towards ensuring smooth business processes and market sustainability of the organization. Before tackling the impact of an acquisition to external stakeholders, new business owners should, first and foremost, focus on ironing out any creases in the minds of their employees; both current and prospective ones.

Another integral part of change management is to assess the possible resistance to change that will be encountered post-acquisition in advance. Call it risk assessment if you may, by pre-conceiving possibilities in the long run, the new business owners will be able to better strategize and implement measures of change management in the organization.

We agree that change is unavoidable post-acquisition; in fact, why does change even have a negative connotation? Change is good. Change is a step towards progress. Having said that, change should also be well-deliberated and the product of rational thinking. It should also be adaptable.

Let's take a fictional example of a Malaysian company which has been successfully operating in Malaysia for the past 50 years, and has recently been acquired by a Japanese conglomerate, with no prior experience in the industry or business type. Post-acquisition, this new business owner intends to replace the current top management of the organization with individuals from the parent company. This is indeed change; however, it then becomes crucial for the new business owner to consider the feasibility and repercussions of his intended change. Will the new top management be able to provide the direction needed in the local setting? Should this change be drastic, or would it be more optimal to retain current key individuals who are familiar with the nature of the business and marketplace, and subsequently implement a stepwise change in top management. Perhaps this way, the resistance to change can be minimised and as an added advantage, this enables the new business owners to implement a quicker takeover process.

While this may be a fictional example of a scenario post-acquisition, one cannot deny that drastic changes often follow an acquisition. There is no denying that the outcome may not always be adverse. Many times, we witness the struggle and strong resistance to change. Change management, therefore, has to be carried out tactfully.

With all that thought regarding change management, one wonders if the more apt term would be resistance to change management. After all, it is the resistance to change that we are managing, and not change itself.



RELIGIONISM OR SERVICE POSITIONING

By Syed Uzair Othman

Sometime in September 2017, a photograph of a self-service laundromat in Muar, Johor, with the signage, “For Muslim customers only. Muslim-friendly. Leave your shoes outside”, went viral on social media. Otherwise an obscure signage, it triggered much controversy leading to a heated debate about the state of racial and religious harmony in a multi-ethnic society of Malaysia.

The signage by this Muslim-Malay owner was scrutinised in the perspective of religious and race relations and deemed prejudicial towards other ethnic groups. Conflicting opinions were given freely by Muslim scholars, non-scholars and the public. Johor Islamic Religious Affairs Committee Chairman said



there was nothing wrong as such restriction was within the owner’s right as a business owner. The Johor Mufti, Datuk Mohd Tahrir Samsudin, welcomed the initiative taken by the business owner because some Muslims were doubtful about using self-service laundromats. “If someone wants to do it, then it is a good thing because some Muslims hold doubts over laundromat services”, he said.

The mufti of Perlis jumped into the fray, criticising that the Muslims-only policy of a laundrette in Johor, was due to a convoluted understanding of the Islamic rule on hygiene. Dr Mohd Asri Zainul Abidin said that the Islamic teachings were not meant to burden but to make things easier as reflected in the concept of “rukhsah” or concession in Islam. He described the move by the laundrette as “narrow-minded”, saying that the practice ran contrary to the teachings of Islam, which did not seek to burden the lives of its adherents.

Dr Asri clarified further that Islam, as the living religion, must exist in harmony with its surroundings. Muslims must not presuppose everything as unclean. “I wish to advise Muslims that if the origin of something is clean, and that there is nothing unclean in terms of colour, smell or taste, then it is clean. Any kind of over-assumptions burdening our lives is not teachings from Prophet Muhammad, whose intent is to make life easier”.

Interestingly, opinions among the non-Muslims also widely varied. Whilst some disagreed with his action, many also saw nothing wrong with it as it was within the owner’s right.

The owner initially brushed off the whole thing, “This is not about being racist, or about any religion...this is business”, but later defensively claimed that he was only carrying out his duty as a Muslim. He maintained that it was his duty as a Muslim to adopt such a policy for reasons of “purity” from the Islamic perspective. The controversy did not simmer down until the Sultan of Johore weighed in. On 27 September 2017, The STAR newspaper quoted His Majesty as saying, “I cannot accept this nonsense. This is Johor, which belongs to Bangsa Johor, and it belongs to all races and faiths. This is a progressive, modern, and moderate state. This is not a Taleban state and as the Head of Islam in Johor, I find this action to be totally unacceptable as this is extremist in nature.”



But, like what the owner originally claimed, the act was not derived from religious zeal but was simply a business strategy or in marketing term - a service positioning specifically targeted to Muslims who care about the 'purity' of the self-service laundrette. When marketing in today's consumerism is overwhelmed by the flux of promotional messages, market positioning must be able to cut through all these 'noises' and reach the intended market with a strong impression.

First introduced in 1969 by Jack Trout in a paper published by Industrial Marketing Magazine, a positioning strategy is an organized attempt to create a distinctive or unique element for a company's product or service from the competitors. A successful positioning strategy is to promote the feature which exactly matches the needs of the customer. Translated into an effective marketing communication to the target consumers, a company's market positioning ensures the message resonates with the target consumers and compels them into buying its product or service. And that was exactly what the owner of the laundrette seemed to be, albeit with a certain religious zeal.

The Muslim market is significantly large and thus, naturally, you will see many products or services being positioned as Halal (permissible, shariah-compliant). There is a sundry shop in Bangi (of which the majority of the population is Muslim) with the tagline "Halal Mart-Gunakan Tanpa Was-Was"; and another one with the tagline, "Ayam...Segar, Halal, Suci". Obviously, such taglines or positioning statements are targeted to Muslim consumers. We are similarly familiar with promotions of Halal pharmaceutical products, Islamic banking products, Halal restaurants, and many more "Halal promotions" all over the globe for that matter, which are narrowly targeted to Muslim customers. There is a UK brand of "Halal" beauty products with the tagline of "Where Beauty and Belief Co-Exist", as one of many examples of how a religious-based product positioning is a well-established marketing approach globally. This product positioning is not even confined to the Muslim market alone but also to other religious groups, like "Kosher Meat" for the Jewish target market. Strategic positioning

of a product or service based on demographic segmentation by ethnicity, religion or culture is a well-accepted approach to strategic marketing.

Similarly, strategic positioning is also targeted at children, elderlies, babies, female, people with dark or light skin, athletes, big and small-body size, not to mention those directly targeted at various ethnic groups. These variations of market segmentation and the accompanied identification of target market followed by specific positioning are to create differentiation with the ultimate objective of developing a competitive advantage over the competitors.

In this light, what is wrong with the value propositioning by that particular laundrette? For one, this laundrette has outrightly disallowed the 'non-target market' from using the services based on religion. The owner instead, for example, has the choice to simply put a notice on the Do's and Don'ts, like what is common practice elsewhere, to safeguard certain aspects of the facility in order to bring peace of mind to customers with peculiar concerns on hygienic practices.

Hence, in the case of this laundrette, the action cannot really be argued as an acceptable marketing practice as it grossly violated marketing ethics by undermining other religious or ethnic groups. Responsible marketers should consider the ethical implications of any marketing strategies being implemented. A marketing activity that can create a certain disharmony within the society, despite not violating any laws, has obviously crossed the line of ethical marketing behaviour.

Consumers' peculiarities arising from different nationalities, ethnicities and culture may provide justification for market segmentation, targeting and positioning, but marketers should not use them to camouflage any racial or religious prejudice. Market profiling for the purpose of marketing strategy does not or should not create a negative impact on consumerism.

THEORIZING THE PRACTICE OF PUBLIC MANAGEMENT REFORM

By John Antony Xavier

Lenin, a Marxist and a former head of government of Soviet Russia, once wrote: "Theory without practice is pointless and practice without theory is mindless." In the context of public management reform, the theoretical debate has been whether reforms should be based on best practices, as many of Malaysia's reforms are, or whether reforms should be contextualized or situation-specific.

Under the 'best practice' model, governments adopt models of public-management reform that have produced results elsewhere. The best-practice approach has its flaws. For one, it is based on the assumption that 'one-size-fits-all; that ideas and practices are transferrable from one country to another. For another, it focuses primarily on reform content to the neglect of the wider context in which reform is implemented.

The mediocre performance of the so-called best-practice model has led to an alternative approach referred to as 'best fit' or 'good fit' model. It is increasingly seen as an approach that considerably enhances reform success. The 'best fit' model adopts a 'diagnostic approach' that focuses on identifying problems in a given environment, based on local stakeholder engagement, and attempts to solve them.

Since the 1960s Malaysia has introduced an array of reforms designed to improve public services. One of the most significant reforms then was the Programme and Performance Budgeting System (PPBS) introduced in 1968. The PPBS took the public sector away from the traditional line-item budgeting to one based on planned performance. Since its introduction, it has undergone two major revisions. In 1990 the Modified Budgeting System sought to resuscitate the performance and evaluation aspects of PPBS. And in 2015, the Outcomes-Based Budgeting sought to refocus budgeting on outcomes achievement rather than outputs.

Throughout the 1980s and 1990s reforms covered virtually every aspect of public management. Contemporary trends in reform inspired the introduction of service charters, one-stop shops, personnel and public financial management reforms, and the application of ICT in the public sector. Encouraged by the

Thatcherite and Reaganite belief in free markets, privatization was adopted in various forms to downsize the state as well as to improve public services.

Public human resource management witnessed significant reforms as well. The New Remuneration System (NRS), introduced in 1992, aimed to link pay with performance. It offered accelerated increments to public servants who performed exceptionally well. The productivity improvement initiative launched in 1991 was followed by the adoption of Total Quality Management in 1992. Based on the UK's Citizens Charter, Malaysia introduced Clients' Charter in 1993. The Charter committed the public service to a set of publicly documented standards of service provision. To further build on service quality, the government agencies have since 1996 been made to pursue the MS ISO 9001 certification and its subsequent versions. Another milestone in service delivery reform was the introduction of e-government in 1996. Benchmarking introduced in 1999 represents another major drive for improving service delivery.

At the turn of this century, performance management gained prominence. The 2005 KPI initiative of the Malaysian Administrative Modernisation and Management Planning Unit or MAMPU - the key reform agency - required agencies to develop KPIs to measure the quality of their service delivery. The KPI system was further strengthened with the introduction of star rating by Auditor General's Office and MAMPU in 2006 and 2007 respectively. The five-star rating assessed a ministry's performance from poor, warranting only one star, to excellent and deserving five stars. The Business Facilitation Committee or PEMUDAH comprising public- and private-sector participation cut red tape to advance the ease of doing business.

In 2009, rising public frustration with the quality of governance and service delivery prompted the government to seek public opinion on what should be priority areas for improving public services. Based on the feedback the government introduced the Government Transformation Programme or GTP. The Blair administration's service-delivery reform in the UK and the delivery unit to drive that reform inspired the GTP.



The GTP, as opposed to government-wide reform, entails the government targeting seven National Key Result Areas (NKRAs) – access to quality education, corruption, urban transportation, rural infrastructure, cost of living, crime, poverty - that needed urgent redress. Each NKRA was assigned measurable outcomes. Lead ministers were identified for each NKRA to achieve national performance targets; other ministers were also assigned performance targets for their respective jurisdictions. A performance management and delivery unit (PEMANDU) drove the GTP implementation.

The varied nature of Malaysia's reforms and the patchy evidence of each reform's progress make it difficult to make a detailed assessment of the individual reform impact. Notwithstanding, as best-practice models, the World Bank has acclaimed Malaysia's budgetary reforms as an exemplar of performance budgeting. This is despite sluggish progress in banishing line-item details, making an explicit connection between resources and outcomes, and in accounting for outcomes.

Likewise, personnel management reforms have been unable to explicitly link pay with performance. The NRS was opposed by the public service for being subjective and biased especially in the new methods of performance assessment. That prompted the introduction of the Malaysian Remuneration System (MRS) in 2002. The MRS sought to enhance quality and productivity in the public service through improved service conditions, pay structures and career prospects. However, it too attracted widespread censure especially against its written examination component that was to be a basis for promotions. Public-

sector union opposition to its inequitable pay scales forced the government to abandon its 2012 attempt at performance-related pay.

Nonetheless, the Malaysian experience makes it hard to dismiss 'best practice' reforms. This is all the more so as the GTP itself is patterned on the UK model and, therefore, constitutes a best practice. Notwithstanding their failure to produce visible results, the incremental and cumulative effect of best-practice reforms on public services has been significant.

For example, in 2017/18 Global Competitiveness Report, Malaysia occupies a commendable 23rd position out of 137 economies. Malaysia is the region's top emerging economy, ahead of countries such as China. It is the second most efficient country in public spending in ASEAN and is ranked 23rd in the World Bank's on ease of doing business league table.

The Malaysian experience with reform shows that successive reforms have built on previous ones to embed a performance culture in the public service. Past failures have provided the paradoxical foundation for present success. The Malaysian experience also shows that in the design and execution of a reform, central direction alone will not do. As the National Transformation Programme demonstrates there must be consultation from ground up especially in identifying the pain-points of citizens respecting public services and how these issues can be resolved.

MEMAHAMI TONGGAK DAYASAING BAGI MEMACU PRODUKTIVITI NEGARA

By Mohd Ezani bin Mat Hassan

Konsep dayasaing penting difahami kerana peranannya dalam merangsang kesejahteraan negara. Pemahaman yang baik terhadap konsep dayasaing dapat membantu pelbagai pihak dalam pentadbiran dan pengurusan samada di peringkat negara, masyarakat, institusi awam atau syarikat perniagaan mengatur strategi penambahbaikan bagi meningkatkan produktiviti dan keberhasilan pencapaian kumpulan atau organisasi .

Dayasaing boleh dikatakan sebagai suatu konsep bersifat pelbagai dimensi dan kompleks. Pemahamannya boleh dibicara dan dilihat dari pelbagai sudut pandangan serta menerusi kerangka dan konteks yang berlainan. Kepelbagaian perspektif dan kerangka pandangan ini menjadikan kefahaman tentang takrif, faktor-faktor, kriteria penilaian dan penekanan fokusnya berbeza-beza pula.

Perbincangan tentang konsep dayasaing ini boleh difahami dengan mudah sekiranya ia diwacanakan berdasarkan peringkat penggunaan atau aplikasinya, samada di peringkat negara, wilayah, organisasi, pasukan kerja atau individu. Misalnya, dalam meneliti faktor atau kriteria dayasaing dalam konteks negara atau wilayah, faktor dayasaing lazimnya dikaitkan dengan aspek lokasi geografi, perundangan, politik, kos dan bekalan sumber, budaya dan ciri setempat masyarakat. Faktor dayasaing pada peringkat ini sering disebut sebagai faktor kelebihan komparatif atau comparative advantage sesuatu daerah, wilayah atau negara. Analisis pada peringkat ini tertumpu kepada manfaat ekonomi dan faedah sosial yang dapat dihasilkan daripada kelebihan yang diperolehi dalam faktor-faktor yang dinyatakan itu.

Manakala dalam konteks organisasi atau syarikat perniagaan pula, fokus analisis dayasaing adalah tertumpu kepada faktor-faktor yang memberi pengaruh besar terhadap keberkesanan dan kecekapannya seperti aspek daya inovasi, keusahawanan, keterampilan dan kemahiran. Faktor dayasaing pada peringkat ini lebih dikenali sebagai faktor kelebihan kompetitif atau competitive advantage sesebuah organisasi atau syarikat. Analisis pada peringkat ini biasanya dikaitkan dengan prestasi dan kecekapan organisasi .

Namun, proses interaksi faktor-faktor yang menyumbang kepada dayasaing negara adalah suatu yang kompleks. Kerencaman proses tersebut telah mendorong kepada pembangunan wacana yang meluas dan pelbagai tentang teori dan fenomena keberdayasaingan dalam realiti kehidupan manusia. Antara salah satu perspektif awal dan berpengaruh tentang teori dayasaing boleh ditinjau pada pandangan pelopor ekonomi moden iaitu Adam Smith yang memperkenalkan kepentingan pengkhususan dan pembahagian kerja sebagai asas memastikan kelangsungan keberdayasaingan. Manakala bagi sarjana ekonomi neoklasikal selepas beliau pula, penekanan mereka tertumpu pada aspek modal fizikal dan infrastruktur.

Akhir-akhir ini, para sarjana yang mengkaji perihalan dayasaing mula menjurus kepada aspek-aspek mekanisma lain seperti pembelajaran dan latihan, kemajuan teknologi, kestabilan makroekonomi, tadbir urus yang baik, kecanggihan firma dan kecekapan pasaran. Jelas, untuk mengkonsepsikan fenomena keberdayasaingan ini suatu yang tidak mudah. Rentetan itu, para sarjana hari ini cuba mengemukakan kerangka berfikir yang dianggap komprehensif dan tekal bertujuan memenuhi dan menepati maksud dan tujuan keberdayasaingan negara.

Dalam konteks ini, perspektif Profesor Michael Porter dari Harvard Business School tentang teori keberdayasaingan menarik untuk diteliti. Beliau melihat dayasaing dari perspektif keupayaan bersaing dalam jangka panjang dengan menekankan kelestariannya. Perspektif ini memberi fokus kepada tujuan dan maksud dayasaing sebagai suatu tenaga yang harus menimbulkan kebaikan dalam dua sudut. Pertama, kebaikan ekonomi yang tergambar menerusi pertumbuhan ekonomi, keupayaan mengawal inflasi dan peningkatan pendapatan. Kedua, kebaikan sosial seperti pembangunan manusia, peningkatan dalam kesihatan dan keselamatan. Menurut - Profesor Porter, dayasaing sewajarnya dihubungkan dengan kesejahteraan negara dan kualiti hidup rakyatnya. Dalam erti kata lain, faedah atau hasil yang diperolehi dari proses dayasaing berkesan sepatutnya membawa kesejahteraan menyeluruh dan meliputi pelbagai aspek kehidupan rakyat dan negara.



Perspektif - Profesor Porter tentang daya saing ini kelihatan senada dengan pandangan oleh World Economic Forum (WEF) sebagaimana tergambar dalam penerbitan Laporan Daya saing Global yang dibangunkan institusi ini. Indeks itu diasaskan kepada kepada dua belas faktor atau juga dikenali sebagai tonggak atau pillars kepada daya saing. Dua belas tonggak tersebut diklasifikasikan kepada tiga kategori. Pertama, Keperluan Asas. Ia mengandungi empat tonggak iaitu institusi, infrastruktur, persekitaran makroekonomi, dan kesihatan dan pendidikan asas. Kategori kedua pula ialah Penambah Kecekapan. Ia mempunyai empat tonggak iaitu pendidikan tinggi dan latihan, kecekapan pasaran barangan dan kecekapan pasaran buruh, pembangunan pasaran kewangan, dan kesediaan teknologi dan saiz pasaran. Manakala kategori ketiga ialah Faktor-faktor Inovasi dan Kecanggihan. Ia membabitkan dua tonggak iaitu kecanggihan perniagaan dan inovasi.

Tonggak-tonggak daya saing ini saling berinteraksi dalam satu proses yang kreatif dan mereka saling berhubungan bagi menjana sebuah tenaga daya saing positif yang selanjutnya menyumbang ke arah kesejahteraan dan kelestarian jangka panjang masyarakat dan negara secara menyeluruh. Misalnya, daya inovasi yang tinggi adalah sukar untuk dicapai tanpa warga

kerja yang sihat, berpendidikan dan berkemahiran dan bersedia menyerap teknologi baru. Manakala, kewangan yang memadai, persekitaran penyelidikan dan pembangunan (R&D) yang efisien yang berpengaruh untuk melonjakkan inovasi kepada pasaran.

Analisis terhadap tonggak-tonggak inovasi ini penting kepada pentadbir dan pengurus organisasi di segenap peringkat. Ia boleh digunakan sebagai asas dalam membuat penilaian terhadap potensi keberdayasaingan yang sedia ada, mengenalpasti kekurangan dan meningkatkan tahap keupayaan penambahbaikan yang perlu dilakukan dalam konteks pentadbiran dan pengurusan masing-masing sama ada dalam konteks masyarakat atau negara.

Penambahbaikan berterusan terhadap kesediaan faktor keberdayasaingan berpandukan tonggak-tonggak daya saing akan merangsang dan mempengaruhi kualiti rakyat untuk terus berdaya maju dalam pelbagai bidang perekonomian dan kehidupan.



INJECTING FLEXIBILITY AND INNOVATIONS IN BUSINESS EDUCATION

By Fazli Idris

Back in 2014, the management of UKM Graduate School of Business (UKM GSB) had to make a quick decision to restructure its MBA programme. The immediate concern was the sustainability of the program, mainly due to a reduction of about 20 percent of students' applications to the programme given the intense rivalry in the market. While the school is the pioneer in offering the programme, which dates back to 1972, the industry now is crowded with 20 public universities that offer similar 16 courses or 48 hour-credit programme. In addition, there is a wide perception that there is not much difference in the reputation and branding of the MBA programme of public university as shown by their similar price structure. Of late, public business schools have also strived to get accreditation from AACSB, EQUIS and AMBA as this would temporary provide differentiation and distinction to their own brand. Nevertheless, how long can the competitive advantage last?

Hence, in January 2015, the management decided to restructure the MBA programme based on a modular approach, moulded after many European business schools. The decision requires a big restructuring exercise, and the results are far from certain.

The revised MBA programme now in place was co-developed with industrial partners. It fits better with the requirements of the industry as well as with part-time candidates /students who hold a job. The improvements include a management programme that fulfills the requirements of the Malaysian Qualifying Agency (MQA) for a MBA degree.

The first characteristic of flexibility is time flexibility. The programme allows students to complete within 12 months, 18 months or 24 months depending on the needs of the applicants. Qualified students can opt for a 1-year full-time MBA in UKM, Bangi or a flexible two-year part-time programme conducted every alternate weekend at UKM GSB's city campus in Kuala Lumpur. The school identifies the main market and seeks to fulfill its needs: government or semi government agencies officers who have obtained full scholarship from their employer to pursue the MBA, lower to middle-ranked executives at private companies who prefer to study on a part-time basis, and those who have experience but need business management knowledge.

The restructuring involves consolidating the programme into four components: managerial, industrial/specialization, action learning, and leadership. As for the managerial competency, students will be equipped with eight core courses for a thorough understanding of the business eco-system in the development of business competencies. For industrial competency or specialization, the modules comprise customized electives based on specific industrial relevance. Each of the modular courses in these specializations is also offered as a credit-based or certification training programme for business professionals from various industries. The component of action learning consists of research methodology, project management, and the MBA project. The MBA projects are actual or real projects undertaken by students as part of their practical learning experience. The projects mainly focus on those that provide maximum social benefits following the concept of social business and entrepreneurship.

The fourth component the modular programme is leadership development. This leadership course is conducted throughout the academic period. It is designed to develop leadership talent and create a cultural shift towards excellence in leadership in any organization. This course guides students in building their own leadership qualities through new skills and behaviors that will enhance their ability to lead others. It is hands-on and practical with skills immediately applicable to the job. The innovative content includes large group discussions, small group works, projects management, CEO lecture series, case studies and many other experiential learning initiatives. By taking this course, students will develop a personal leadership philosophy that reflects greater knowledge, capabilities, and insight whereby at the completion of this program, each participant will have enhanced leadership skills and competencies.

Much research has shown that the relevance of the MBA to the industry has declined and is in need of rethinking and realignment. Thus, this new modular MBA is designed to have all necessary components to excel in business. All modules are designed to prepare students with industrial, managerial and professional competencies. Secondly, elements of flexibility in delivery are incorporated specially for different segments based on their needs. The faculty recognizes the needs to cater for the demand of our stakeholders. In short, the programme is delivered with the needs of the market in mind. With the new design, UKM

GSB is able to provide flexibility. As this programme is a modular lock-step approach – meaning students need to finish a course one at a time - the school has changed its schedule into two long semesters. Due to the efficiency of the schedule, the peak and valley of demand can be easily handled.

As a result of the restructuring and with more effective advertising campaigns using social media, the number of MBA applications has surged to more than 40% than previously. It effectively reverses the prior declining trend. With the new swell of enrolment, the faculty has managed to fulfill a full class of 50 students and has a capacity to set up new classes should the need arise.

Currently, the faculty plans to embark on elective communication courses to be in MOOC mode where students from other parts of the world can enroll in any course and get a certificate. The Malaysian Ministry of Higher Education suggests MOOC-related courses should consist up to 30% of the total credits of a programme. In short, the faculty is actively engaged in this new paradigm of education.

Business schools cannot afford to be contented with their existing products. They must innovate. The experience in designing a new curriculum has taken UKM GSB to forefront of a crowded market to offer innovative products and services. With the new design, it has resulted in a simpler delivery process of the MBA programme and a higher percentage of new student enrollment. In all, the new structure is highly customizable to the needs of the industry in terms of content, delivery and duration of studies. This initiative has made UKM-GSB to be more visible and competitive for a good future ahead.

LEGAL IMPLICATIONS ON THE USE OF CRYPTOCURRENCIES

By Wan Mohd Hirwani Wan Hussain

Many people around the world are now buying and trading in digital currencies. Bitcoin is the most well-known digital currency, but there are many other virtual currencies including Ethereum, Ripple and Litecoin. Bitcoin's value is volatile. Indeed, Bitcoin has risen twenty times in value during 2017 to more than USD 19,800 towards the year-end. Bitcoin is also known as a digital currency, digital gold, virtual currency and digital money. It is a form of virtual currency without a central authority to track, approve or secure transactions. These transactions take place within Bitcoin's own network.

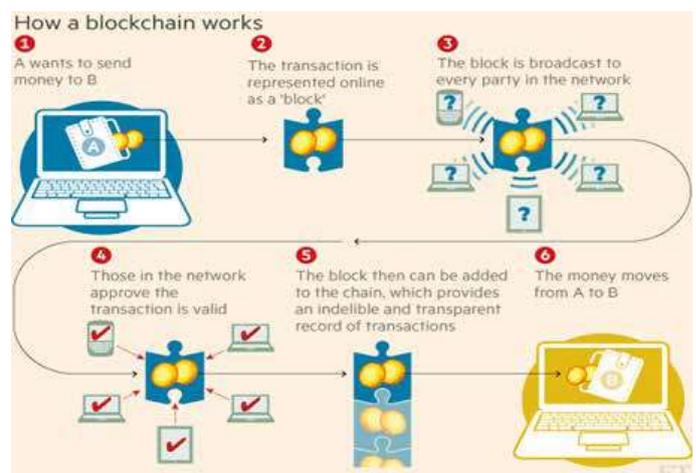
Today, the growing interest in virtual currency is centered on its capacity to potentially become a substitute for physical currency, such as US dollar or pound sterling. In 2018 the interest in cryptocurrencies will increase as more financial institutions adopt digital assets. There is another factor which is very important in understanding the attraction to cryptocurrencies. That is the ledger of transactions, which functions as the infrastructure for cryptocurrency transactions. This ledger is known as the blockchain.

To keep Bitcoin transactions private and secure, cryptography (solving and writing codes) is utilized within the blockchain network. This network is accessible by the public, which means that each user of the Bitcoin network who mines the data will have a copy of it.

As soon as a transaction begins, it's lumped with other transactions. These groups of transactions are called blocks and they are put in a ledger. Blocks are given out to users. The authenticity of blocks are confirmed via the computer power of all users. Once approved, transactions are irreversible. All that is needed to start a transaction is the authorization of a sender. Quora.com's schematic representation below of how a blockchain works provides a clear description of the process.

Bitcoin is increasingly gaining currency in Malaysia. We hear of a Kelantanese kerabu stall and some noodle shops in Puchong accepting bitcoins as a form of payment. But Bitcoin is not legal tender in Malaysia. As such, its use is only a private arrangement between a trader and a customer. In Malaysia the law only allows Bank Negara to issue currency. However, cryptocurrencies can

still be recognized as a foreign currencies just as the US dollar or the British pound. However, if a dispute arises then Malaysian law cannot help either party to the transaction. The matter will have to be resolved privately. As such traders and investors in cryptocurrencies have to exercise extreme caution.



Source: <https://www.quora.com>

Bank Negara does not endorse cryptocurrencies. It has no plans to legalise or regulate them. But it is stipulating reporting obligations on the digital exchanges under the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Act 2001 or AMLA. Accordingly cryptocurrency exchanges will have to report any transaction that goes through them to Bank Negara. In particular, they will have to furnish the identity and addresses of the transacting parties, the identity of the related account, the type of transaction and the date, time and amount of the transaction. Additionally, cryptocurrency exchanges will have to promptly report on any suspicious transaction that smacks of money laundering, terrorism funding or other illegal activities.

Such requirements are a start towards regulating cryptocurrencies and making their transactions more transparent to weed out criminal activity. Australia too has similar requirements in place. Most regulators focus their attention on digital financial

transactions. However, the usage of the ledger technology for blockchains is expanding, which means it may give rise to legal complications.

At the global level, many governments believe that permitting cryptocurrency for transactions of the legal type may cause a loss of grip over monetary policy and trigger a movement towards decentralized economies. Due to these concerns, some countries have banned the virtual currency, such as Vietnam, Bangladesh, Iceland and Ecuador. India considers the bitcoin as a Ponzi scheme. Recently, South Korea announced that it will curtail trading in cryptocurrencies, chiefly, banning anonymous accounts and allowing regulators to shut down exchanges. However, there are other countries that have accepted the implementation of bitcoin in trading and buying transactions such as Canada, German, Russia, Japan and Indonesia.

In the United States, the federal government has not yet used its constitutional pre-emptive power to create regulations for blockchains. It has decided for now to let each state come up with its own regulations on virtual currencies. In mid-2015, New York became the first state in the union to regulate virtual-currency firms, via the rule-making agency in the state. Known as "BitLicense Regulations" they regulate cryptocurrency trading as well as information about anti-money laundering and consumer protection. As of this year, a group of eight states have created bills which either accept or promote blockchain technology and bitcoin usage. In Florida, a bill called Bill 1379 was passed by the House of Representatives. This bill is designed to regulate the virtual currency and prevent money laundering activities based on cryptocurrency.

Some states have enacted notable regulations. For example, in Vermont, there are rules governing the usage of blockchain as evidence. Similarly, Chicago provides regulations that govern the usage of blockchain for real-estate records. In Delaware, an initiative, which may authorize share registration of companies in the state via blockchain technology, is still pending. Overall, the United States is moving towards assigning Bitcoin (which utilizes blockchain technology) the same financial protection as typical assets. For example, a trading platform for digital currency, known as LedgerX, has been approved by the United States Commodity Futures Trading Commission. This trading platform for cryptocurrency is the first of its kind to be regulated federally.

The United States is still trying to get a handle on the legal ramifications of blockchain technology. Some states are taking baby steps to regulate, while others are moving faster. Rules are definitely not the same everywhere in the world. It differs

depending on where you are. In the future, regulations on a global scale may occur. However, that is not on the horizon.

The legality of Bitcoin and blockchain often depends on how both elements are used. For example, there are crackdowns on exploiting Bitcoin and related technology for the purpose of money laundering. Right now, governments are trying to figure out how to deal with cryptocurrencies and blockchain technology. This type of technology has its pros and cons. Most governments are thinking along the lines of protecting consumers, discouraging illegal activity and fostering innovation. In the future, laws will become clearer. Blockchain technology usage is growing and it is something that every government will have to address legally. If you want to invest in Bitcoin or other cryptocurrency, which features the underlying blockchain technology, you should keep abreast of the regulations regarding its use.

People who believe in blockchain technology focus on its positives. It offers cryptocurrency users access to so many impressive advantages, including a high level of privacy and autonomy. In the future some companies and countries may even consider using cryptocurrencies as genuine investment opportunities. There is an interesting story from India. A couple in Bangaluru had requested their wedding gift be given in bitcoins! However, there is a need for clear regulations for cryptocurrencies to develop further. The uncertain regulatory environment in the US, China and elsewhere may yet stifle their growth. Cryptocurrencies and blockchain technology are here to stay and are fast becoming new forms of business transactions. The interoperability among cryptocurrencies is another area of growing interest. In the future interoperability will make the exchange of different cryptocurrencies seamless as a means for payment.



WHY STUDY AT UKM GRADUATE SCHOOL OF BUSINESS

We are a national university. Your future is our priority



from 8:30 am to 5:30 pm. This means if there are classes on Saturday and Sunday on this weekend, then there will be no class on the following weekend.

Accreditation

Our MBA is accredited by MQA and ABEST21. We are currently in the process of accreditation by AACSB and will be pursuing other accreditations in future. We are also a member of EQUIS, EFMD and AAPBS.

Diversity

We accept students from diverse educational background including business and non-business such as engineering, medicine, pharmacy, law, IT, etc. This helps in enhancing the richness of classroom discussions and in building a solid, future alumni network that represents various parts of the industry.

English Medium

All our courses are conducted in English. Our Klang Valley students may choose concentrations in Management, Finance or Marketing and soon, Human Resources. They also have many choices of elective courses which are more industry-oriented, two-day training-like courses, including courses related to Managerial Economics, Islamic Finance, Capital Market, Public Management

Malaysia's Top Business Schools

Our MBA programme is among the most relevant, flexible, action-oriented, and exciting MBA especially designed for working individuals. We were indeed the first university to offer MBA in Malaysia back in 1970s. In 2007, the Ministry of Higher Education declared us as one of Malaysia's Top Business Schools and a Centre of Excellence in Management Education. We recently redesigned our MBA programme to suit the requirement of working individuals even better that makes our MBA now as one of the most preferable in Malaysia.

Lock-step Modular Programme

Our programme follows a lock-step modular approach, arguably one of a kind in Malaysia. This means our students will only study one training-like module/course at a time. Full Time students will attend 2-day lecture a week whereas Part Time students will have a 2-day lecture in alternate weekends. In a way our students could see themselves as attending 96-day training courses over 12, 18 or 24 months to complete their MBA.

Alternate Weekend

Our Part Time programme takes 24 months to complete. The classes are conducted every alternate weekend. As much as we would want our students to focus on their studies, we would also want them to continue to balance and focus on their jobs and families. Indeed, our students are our hopes for a better future.

Typical class scheduling:

- Full Time - two 7-hour classes a week during weekdays from 8:30 am to 5:30 pm
- Part Time - two 7-hour classes a weekend on alternate weekends, also



and new additions Tourism Marketing, Healthcare and Engineering, and many more in the near future.

Active Learning

One-third of our content emphasises on action-oriented learning which includes Leadership Development and Project Management. More and more courses are conducted in a workshop, training-like approach that are more suitable for working people.

Our students are exposed to the latest updates in the industry through programmes such as Sharing Sessions, Management Conferences and CEO in Action. Our students are also involved in other voluntary activities such as GSB Mandarin, GSB Band, and many other team-building and students activities. In the pipeline includes the GSB Masterspeaker, GSB Karate, GSB Golf and many more.



Social Activism

All our MBA students work within their respective cohorts in forming their own Project Management Team, and conducting and participating in community outreach programmes and activities. Our students collaborate with various government agencies and industry partners in sponsoring and implementing their projects, locally and overseas.

Corporate Employment Learning Programme

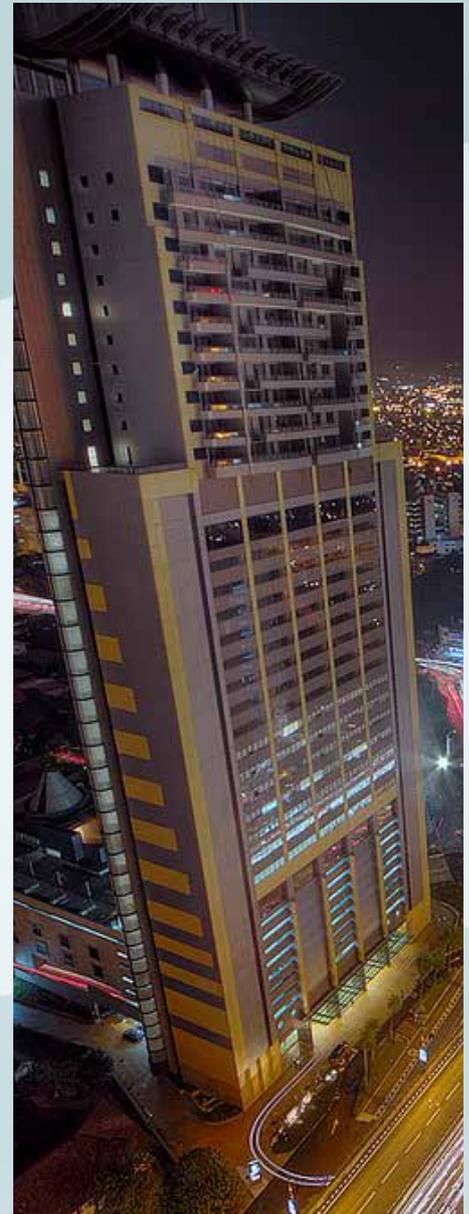
Full Time students with prior work experience may choose a 12-month or 18-month programme while students without experience would register for 18-month i.e. 12 months for coursework and 6 months for Corporate Employment Learning Programme. In fact, we encourage students without prior work experience to attend our Part Time weekend classes so that they could apply for jobs while completing their MBA. More than 90% of our current MBA students are admitted with prior work experience and about 80% of them are studying Part Time. Our employability rate is currently among the highest in Malaysia.

Multiple Campus

Full Time students may choose to study in Bangi or Kuala Lumpur Campus. Part Time students may enroll in Kuala Lumpur or Kota Kinabalu. Part Time Kuala Lumpur students may attend their 1st year courses in Bangi and need to attend 2nd year courses in KL. We will be offering our Part Time MBA in other cities with the next one will be in Kuching starting from March 2018. Our students may choose to attend any course at any campus with prior approval from us provided that the courses are offered at that particular Campus and in the intended Semester. We customise students' class scheduling to suit their work requirements.

High Credential Faculty

Our Faculty members are equipped with solid educational background. All of our current 20 Full Time faculty members hold Doctoral Degrees from various universities either local or abroad. Our Part Time lecturers are experienced lecturers or industry practitioners.



Convenience & Modern Facility

We continuously invest in providing conducive, first-class learning facilities for our students. Our new, modern KL City Campus was launched in January 2018.



MANAGERIAL COMPETENCY

These core courses are designed to provide students with key management competencies that form the building blocks of a company in order to achieve both the mission and vision in creating added value and improve business performance, as well as the human capital development. The courses are aligned with performances for success through organizational awareness, strategic thinking, decision making, marketing communication, problem solving and functional technical business knowledge

- Organisational & Human Resources Management
- Business Economics
- Managerial Accounting
- Managerial Finance
- Operation Management & Decision Analysis
- Strategic Marketing
- Business Ethics & Governance
- Corporate Strategy

RESEARCH & PROJECT MANAGEMENT

These action-learning courses involve working on real and practical challenges in managing a project as well as learning the theoretical foundation of project management. The courses enhance the knowledge and skills of the students through working on real problems and solutions as part of managerial development. The 3 courses for a total of 8 credits under this block are;

Research Methodology
Project Management
MBA Project

LEADERSHIP DEVELOPMENT

This course with total of 8 credits, running throughout the programme, provides students with the necessary tools to achieve leadership goals and maximize management potentials in their professional environment. The course enables students to effectively lead teams, transform performances and build self-confidence by exploring key leadership and management theories in the context of the practical skills required to succeed in today's performance-driven job market.

THE PROGRAM STRUCTURE



Marketing Cluster

- Consumer Behaviour
- Product Management
- Services Marketing
- Sales Analysis and Strategy

GRAMME

CTURE

Industrial Electives

This smorgasboard of industrial-relevant electives provide opportunity to explore additional subjects relevant to students' personal and professional goals.

INDUSTRIAL COMPETENCY

Concentration Electives

The modular courses are developed together with industrial experts covering specific and relevant industrial knowledge, abilities and skill sets required for managers to compete in future. Student may choose four courses from one of the concentration clusters available

Management Cluster

- Management Information System
- Organisational Theory and Practice
- Corporate Behaviour
- Organisation Development and Change Management

Finance Cluster

- Financial Statement Analysis for Decision Making
- Applied Corporate Finance
- Investment Management
- Financial Markets and Institutions

- Micro-Economics of Competitiveness
- Advanced Micro-Economics of Competitiveness
- Micro-Economics of Competitiveness - Analysing Clusters
- Malaysian Capital Market: Overview and Financial Analysis
- A Practical Guide to the Malaysian Equity Market
- Dynamics of the Malaysian Debt Market
- Exploring Islamic Capital Market
- Takaful Products
- Introduction To Sukuk
- Islamic Wealth Management
- Global Marketing Strategy
- Digital and Social Marketing
- Hospitality & Tourism Marketing
- Analyzing Public Policy
- Public Management Reform
- Economic Policy and Development
- Foreign Policy and National Security

CAMPUS AND FACILITY

Since evolving from the Faculty of Economics & Administration in 1972, UKM-Graduate School of Business (UKM-GSB) has gone a long way as a separate entity with an autonomy status. The UKM-GSB aims to raise the bar of management education by having a quality programme in its content, pedagogy, faculty members and learning environment. As of January 2018, UKM-GSB has 474 MBA students consisted of 102 full time and 372 part-time students.

The main campus is located in Universiti Kebangsaan Malaysia, Bangi with 8 lecture rooms, 2 seminar rooms, a library, a computer lab, and a conference room, all fully equipped with modern facilities and equipment. In addition, surrounded by serene greenery, the Bangi campus has a lounge and rest areas as well as the peaceful ambience of Rotunda Café for the benefits of students and guests.



Lecture Room



Rotunda Cafe

UKM-GSB also has a campus in Kota Kinabalu conveniently located at Universiti College Sabah Foundation (UCSF). This campus marked UKM-GSB's MBA programme in Sabah since March 2017.



In January 2018, UKM-GSB notched another accomplishment with the opening of GSB Corporate Campus at a convenient location in Kuala Lumpur. This modern campus, that can accommodate up to 500 students at any one time, is fitted with latest high-end teaching and learning equipment, hi-speed Wi-Fi, aesthetically-pleasing ergonomic furniture and comfortable lounge for students and alumni. With the whole podium floor of 20,000 square feet, the campus has 9 lecture/training rooms, a multi-purpose hall, a lounge, and offices.



Multi Purpose Hall



Menara 238



Lecture Room



Alumni Lounge



Student Lounge



Meeting Room

MANAGING THE FUTURE

Managing the Future Conference is part of a programme under the Leadership Development Module of the Master of Business Administration (MBA) Programme. The aims of the conference are;

- To provide economic and business insights into what lies ahead in the future.
- To understand the challenges and capitalise on the opportunities for growth and development accorded by the world of globalised markets.
- To develop the capacity to adapt for sustainable growth and stability in a rapidly changing globalised marketplace.

2nd CONFERENCE ON MANAGING THE FUTURE
CAPITALISING ON GLOBALISATION
 Thursday, 8 December 2016
 Institut Sosial Malaysia, Kuala Lumpur

3rd CONFERENCE ON MANAGING THE FUTURE
LEADING SOCIETY
 Saturday, 11 March 2017
 Main Lecture Hall, Graduate Center
 Universiti Kebangsaan Malaysia

4th MANAGING THE FUTURE CONFERENCE
THE MAKING OF A SOVEREIGN DEVELOPMENT FUND
 HOSTED BY:
 UKM-GSB
 GRADUATE SCHOOL OF BUSINESS

5th CONFERENCE ON MANAGING THE FUTURE
INNOVATION IN FINANCE
 Saturday & Sunday, 12 & 13 August 2017
 Main Lecture Hall, Graduate Center, Universiti Kebangsaan Malaysia, 43600 Bangi

6th CONFERENCE ON MANAGING THE FUTURE
WORKFORCE FOR TOMORROW
 10 & 11 FEBRUARY 2018
 Main Lecture Hall, Graduate Center
 Universiti Kebangsaan Malaysia

CONFERENCE
MANAGING THE FUTURE : BEYOND 2020

There is an increasing awareness that we are in a changing phase of a different and more creative business environment and economy due to globalization that is fast-tracked by technological advances. Looking beyond 2020, both the government as the policy maker and the business corporations need to be prepared to face awaiting challenges over the next decade. Possibly both the business management and government need to be re-oriented to face the future dynamism in the economy and business environment. This conference will provide insights on what the future holds and how to prepare for the risks and opportunities that lie ahead.

Saturday, 20 August, 2016
 Institut Sosial Malaysia, Kuala Lumpur

Organised by
Academy of Leadership and Management (ALAM)
 Graduate School of Business

Partners:
 UKM-GSB GRADUATE SCHOOL OF BUSINESS
 HRDF

6th CONFERENCE ON MANAGING THE FUTURE
WORKFORCE FOR TOMORROW
 10 & 11 FEBRUARY 2018
 Main Lecture Hall, Graduate Center
 Universiti Kebangsaan Malaysia

Organiser:
 UKM-GSB GRADUATE SCHOOL OF BUSINESS

Partners:
 axiata



+6 03 8921 4718/4486 admission_gsb@ukm.edu.my <http://gsb.ukm.my/> www.facebook.com/gsbukm
Graduate School of Business, Universiti Kebangsaan Malaysia, 43600 Bangi, Selangor, Malaysia