

HUMAN RESOURCES

In tandem with the adoption of best practices pursuant to the COVID-19 pandemic by organisations across the country, the SC has also been embracing the new norms of working. The implementation of a pilot hybrid working arrangement (HWA) for six months was initiated in August 2022, aimed at providing flexibility in the working arrangement for the employees and helping them achieve better work-life balance. This initiative has contributed positively towards raising staff morale, improving physical and mental well-being, and increasing work productivity. While these new norms of remote working proved to be challenging, the SC had rolled out several initiatives to assist and support its employees. These reaffirmed the SC's strategies, aligned to the core purpose of serving, developing, and retaining its people. The adaptation by employees to the new norms of working undoubtedly instilled resilience and improvisation to work practices which were instrumental in ensuring they adapted to unscripted and architected situations.

The SC together with an independent firm undertook an employee engagement survey to further obtain the views on work environment, leadership, well-being, culture, and organisational values. This was an important initiative where real feedback was obtained and further assisted in the formulation of best HR practices and procedures. To remain current and competitive in the market, a new salary structure review was also completed. The structure is pegged to P60 of the Financial Services and the General Market based on the categorisation of employees. The salary structure review is aimed to gradually help enhance the competitiveness in terms of remuneration and make the SC as one of the country's preferred employers.

So long as we have humans in the organisation, they are to an extent motivated by validation, appreciation, and empathy that only humans – not machines can provide. While the automated HR work transactions were further enhanced and implemented to manage critical HR transactions, the top management and departments also increased the engagements with internal stakeholders to further understand their business and developmental needs. Digitalisation of work processes and systems enabled operational continuity across the board and virtual learning interventions were conducted to enhance professional skills and to further hone the skill-sets of a model regulator.

Recruitment and Talent Management

Recruitment and onboarding sessions were conducted virtually, and web-based assessment tools were widely used. These initiatives have ensured continuity of people resources and resulted in the recruitment of 127 candidates, of whom 101 were experienced hires and 26 Graduate Management Executives – GMEs (including 4 returning scholars). The recruitment for these GMEs were done twice in a year to ensure there is sufficient workforce and to build a cohesive talent pipeline. In addition, career progression opportunities were given to deserving employees, which proved to be the testament of the SC in recognising and rewarding strong performance among the employees.

The SC also continued to provide opportunities for young graduates to gain knowledge and work experience in a regulatory environment; 40 undergraduate students from both local and foreign universities had completed their internships in 2022. Collaborating with Khazanah Nasional Bhd, the SC hosted 2 trainees under Malaysia Short-Term Employment Programme (MySTEP), an initiative to enhance the employability of young graduates.

In continuing its talent development efforts, 3 employees underwent secondment or attachment programmes, namely to the Ministry of Finance and Bursa Malaysia. The SC was also supportive of the inception of the Consumer Credit Oversight Board Task Force (CCOB-TF), an initiative jointly spearheaded by the (MOF and BNM). To support the start-up and operationalisation of CCOB, the SC seconded 5 employees. These opportunities enabled them to gain greater learning, broaden work experience, expand networking opportunities, and inculcate knowledge sharing.

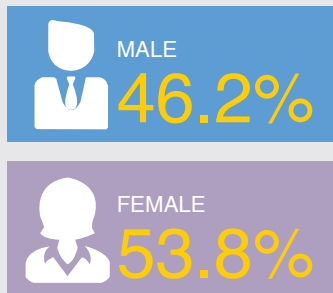
Adapting to the new norms of online learning and skills development, 93% of the SC's employees had attended various programmes ranging from workshops to seminars and conferences. This demonstrates that the SC employees have further adapted to the needs and requirements of continuously equipping themselves with the relevant technical, digital and leadership skills and knowledge to face the evolving working landscape. Given the gravitating need towards digital technology, the SC introduced a Digital Curriculum with modules related to areas such as Data Analytics, Digital Assets, fintech, RegTech, SupTech and the SC's digital initiatives, which were attended by 80% of its employees.

Realising the importance of encouraging its employees to continuously upskill themselves, the SC had awarded financial assistance to employees who are keen to pursue postgraduate studies, ranging from Masters in Business Administration (MBA) to a variety of certification programmes; Chartered Financial Analyst (CFA),

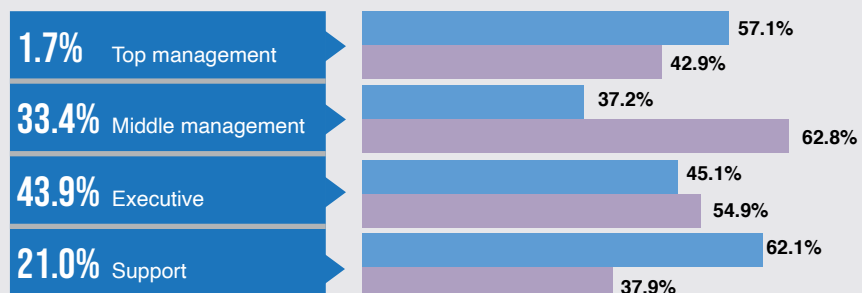
Certified Fraud Examiner (CFE), Certified Information System Auditor (CISA) and Certified Information Security Manager (CISM). In honing the skill-sets of the SC's investigators, the SC together with BNM co-organised the Certified Financial Investigator Programme (CFIP) whereby 16 employees will be graduating from the programme in January 2023.

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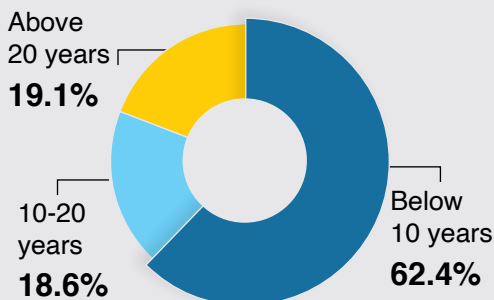
GENDER



EMPLOYEE CATEGORY



YEARS OF EXPERIENCE



EMPLOYEE AGE GROUP

