

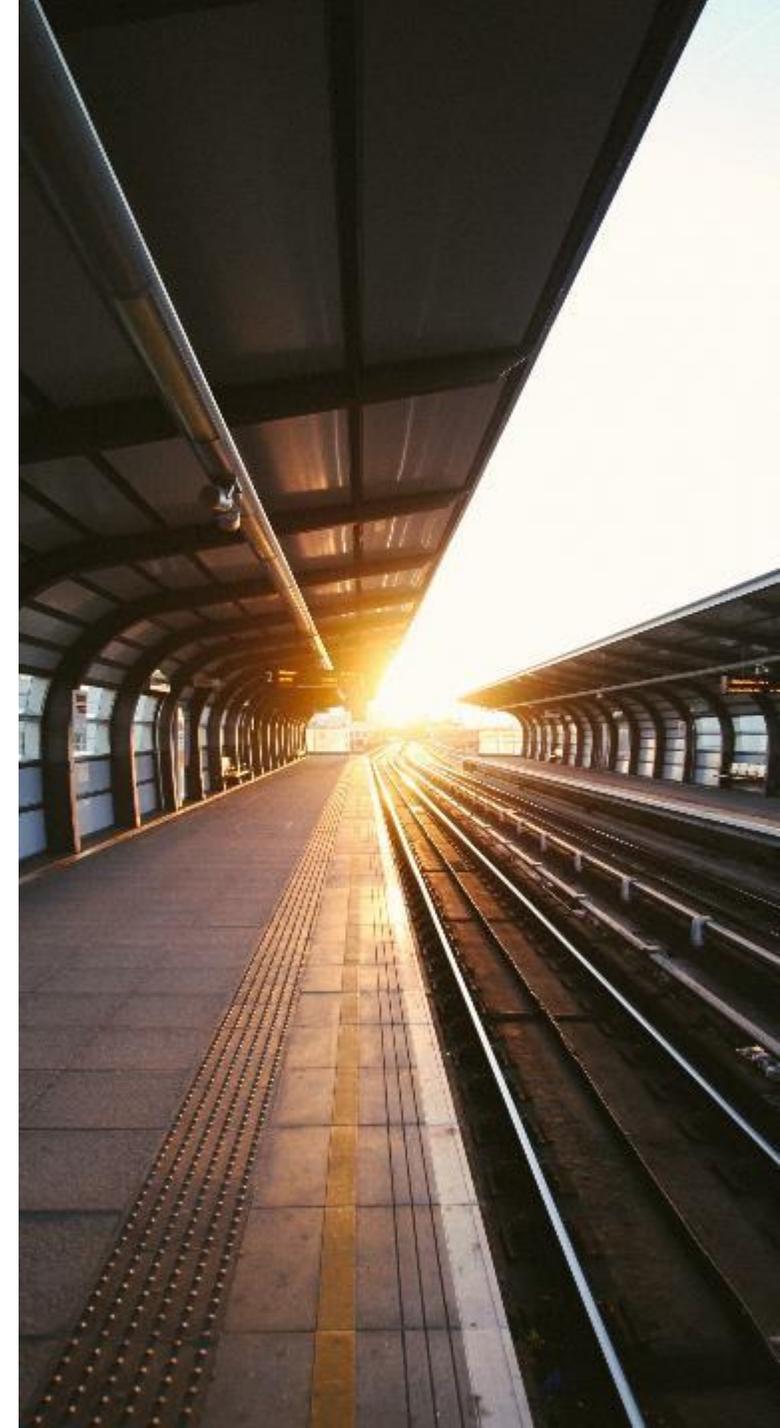


TalentCorp
ATTRACT • NURTURE • RETAIN

Human Capital and the Future of Jobs



Sivakumeren A Narayanan
Deputy Chief Executive Officer
Talent Corporation Malaysia Berhad



Contents



- Challenges of the Future of Work
- Talent can now work from anywhere in the world
- Industrial Revolution 4.0's impact on Malaysia
- Mapping Malaysia's talent supply and demand



Identifying challenges of the Future of Work





65%

of children entering primary school today will end up working in completely new job types that don't yet exist¹

54%

of all jobs in Malaysia could be at high risk of being displaced by technology in the next two decades²



Source:

1. The Future of Jobs (World Economic Forum, 2016)

2. The Times They Are A-Changin': Technology, Employment, and the Malaysian Economy (Khazanah Research Institute, 2017)



Five megatrends disrupting the way people work



- People & the Internet
- Computing, communications & storage everywhere
- The Internet of Things
- Artificial Intelligence (AI) and big data
- The sharing economy & distributed trust
- The digitisation of matter e.g. 3D printing

Source: The Future of Work - A Journey to 2022 (PwC, 2015)
Deep Shift – Technological Tipping Points and Societal Impact (WEF, 2015)



Comparing Skills Demand : 2018 vs 2022



Source: The Future of Jobs Report (World Economic Forum, 2018)

Occupations on the Rise



Data Analysts and Scientists
Software and Applications Developers
Ecommerce and Social Media Specialists
Customer Service Workers
Sales and Marketing Professionals
Training and Development
People and Culture
Organizational Development Specialists

Innovation Managers
AI and Machine Learning Specialists
Big Data Specialists
Process Automation Experts
Information Security Analysts
User Experience and Human-Machine Interaction Designers
Robotics Engineers
Blockchain Specialists

- Among the range of roles that are set to experience increasing demand in the period up to 2022 are established roles such as:
 - Data Analysts and Scientists
 - Software and Applications Developers
- Also expected to grow are roles that leverage distinctively 'human' skills such as Customer Service Workers and Sales and Marketing Professionals
- Accelerating demand for a variety of wholly new specialist roles related to understanding and leveraging the latest emerging technologies such as AI and Machine Learning Specialists.

Source: The Future of Jobs Report (World Economic Forum, 2018)



Talent 4.0 Across the Globe

What other countries are doing ?



JAPAN

Industrial Value Chain Initiative

- Launched by 30 Japanese companies, e.g. Nissan, Mitsubishi, Fujitsu, Panasonic
- Focus on **Digital Economy and Data Analytics**



UNITED KINGDOM

The Future of Work: Jobs and Skills in 2030 (February 2014)

- Set up the right institutions to bring together sectors and focus on **Science, Research and Innovation**
- Identifying and addressing sector-specific skills gaps



GERMANY

White Paper on Future of Work (November 2016)

- **Focus on Employment Insurance and Working Time & Flexibility**
- Skills forecasting and monitoring regionally for specific industries



SINGAPORE

Report of the Committee on the Future Economy (February 2017)

- Build a strong **Digital Capabilities**
- Invest S\$19 billion in R&D over the next five years (2016 -2020)



Made in China 2025

- China aims to become a **Manufacturing Powerhouse with high-end technology, machine tools and robotics**
- Increased to 1.26% of USD11.2 trillion (\$15.8billion)



**The Future of Work enables talent
to leverage on technology to work
from anywhere in the world**

A thick, horizontal orange brushstroke with a textured, painterly appearance, located below the main text.



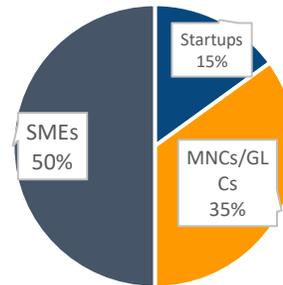
Gig Economy: Futurising the Future

What is the gig economy?



- Requires a high degree of autonomy
- Payment by task, assignment, or sales
- Short-term relationship between worker and client.

Who is part of the gig economy?



Why do talent opt for gig-type jobs

- ✓ Flexibility to choose jobs or projects
- ✓ Exposure to a more diverse work experience
- ✓ Control over working hours

Source: https://assets.theedgemarkets.com/Infographic_TEM1188_71_theedgemarkets.png

Top skills identified by freelancers



Communication and business correspondence



Networking



Time management



Interpersonal Skills and negotiation



Problem Solving

Top 5 regions that employ online labour



1. United States of America
2. Europe
3. Australia
4. United Kingdom
5. **Asia and Oceania**



Case study: Estonia's Tallinn

Estonia, a country in Northern Europe, borders the Baltic Sea and Gulf of Finland. Formerly part of the Soviet Union, the capital, Tallinn, is known for its preserved Old Town, museums and the 314m-high Tallinn TV Tower.

Tallinn is now also known as a city of choice for digital nomads.



Three Ways Estonia is building a city of the future in Tallinn

Everything Happens Online

- Internet access is a basic human right
- Coding is part of their primary education syllabus
- Citizens can vote, secure mortgages and open bank accounts via the second-fastest public Wi-fi in the world.
- Businesses can be set up online within 10 minutes



"Estonia E-Residency" Programme

- Aimed towards location-independent entrepreneurs such as software developers and writers.
- Officers access to Estonian services such as company formation, banking, payment processing, and taxation.
- E-residents get a smart card which they can use to sign documents.



Visa for Digital Nomads

- 365-day working permit
- Includes 90 days' travel in the Schengen area of the European Union (EU).
- Aimed at people from further afield: from the United States, Asia and Latin America.

By January 2019





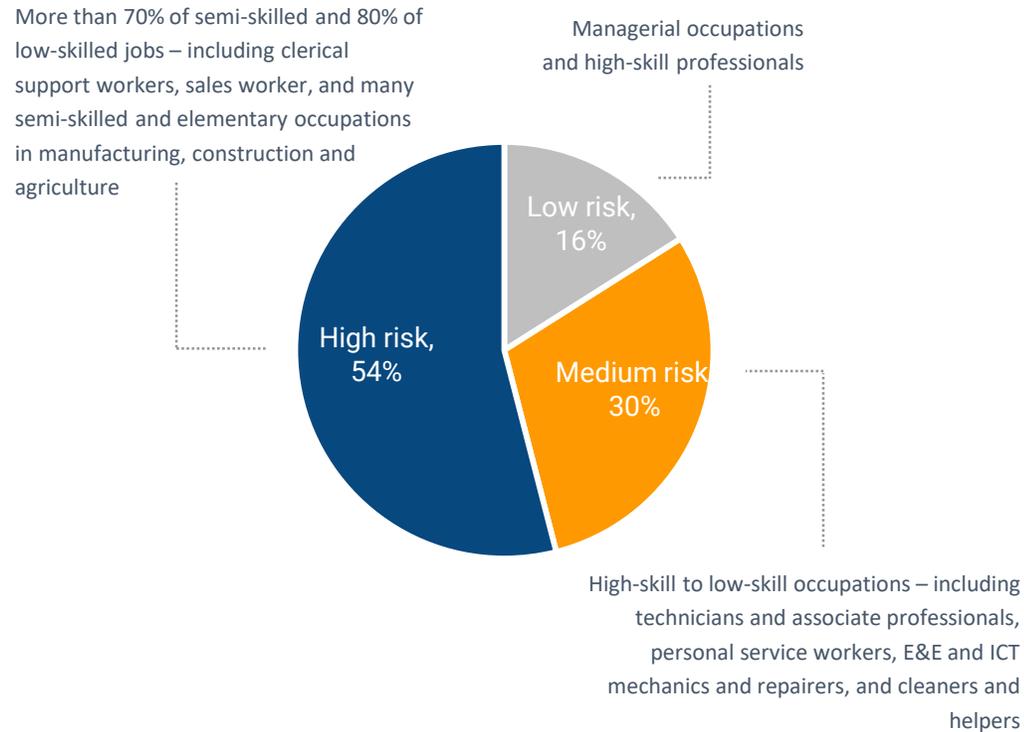
Industrial Revolution 4.0 will impact Malaysia's workforce and workplaces



Malaysian Jobs at Risk of Automation



4 out of 5 jobs at high risk of displacement by technology are semi-skilled



Source: The Times They Are A-Changin': Technology, Employment, and the Malaysian Economy; Khazanah Research Institute, Apr 2017



Malaysian companies are already evolving



Three examples of company that is already opting for automation



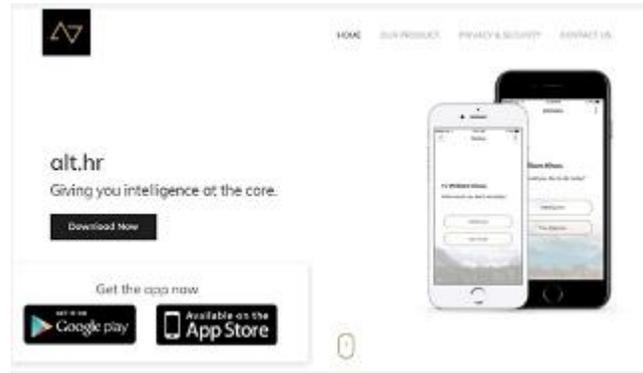
- **APAS:** a robot which work hand-to-hand with the human colleagues
- **RFID technology:** a tracking system of the product manufactured along the supply chain, for logistic optimization
- **Smart glasses:** technical aids for QS of the product.



Sources:
<http://www.digi.com.my/sustainability/winning-team.html>
https://www.aia.com.my/content/dam/my/en/docs/pressreleases/2013/AIA_press_release_20130515_v2.pdf



- **Digi alt.hr**, a one-stop mobile app for all human resource needs.
- **Digi Maker Lab**, a dedicated space to nurture innovators and embrace the innovation 360° culture among their employee
- **Digi Digital Day**, a one-day event dedicated to inspire their employee to learn and discover new technologies and digital services.



- **AIA iPoS-** It's a business solutions tool that enables policies to be underwritten and processed in less than an hour.



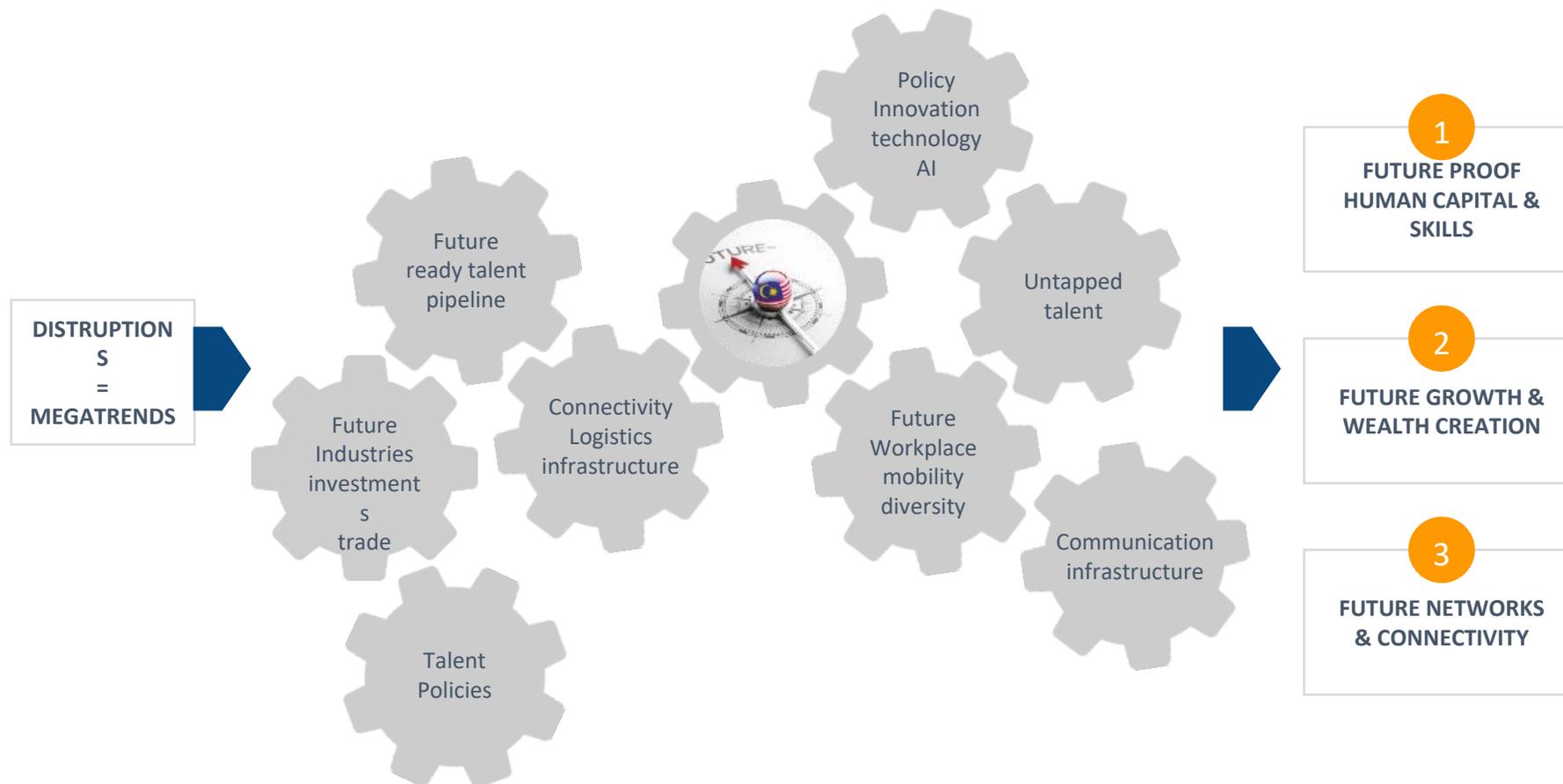


Focus will be given to create skilful, knowledgeable and innovative human capital to meet the requirements of the industry. Human capital development initiatives will provide opportunities for quality employment as well as ensure access to quality education and training towards building a more inclusive, equitable and prosperous nation.

Pillar IV: Human Capital Development
Mid-Term Review of the 11th Malaysia Plan



We require a new talent ecosystem for the future



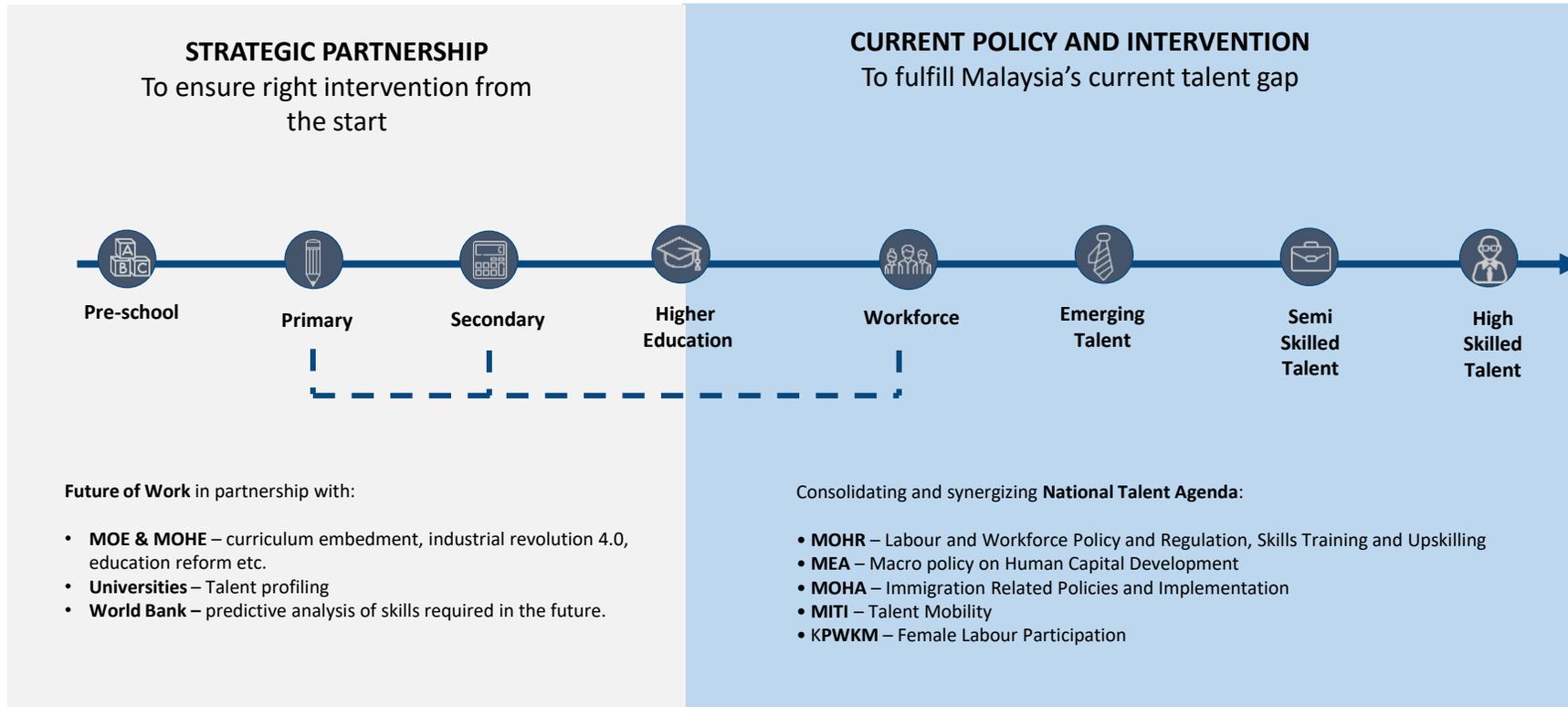
Closing the Talent Ecosystem Loop

Synergised and proactive policy intervention across Ministries and Agencies



TalentCorp

ATTRACT • NURTURE • RETAIN





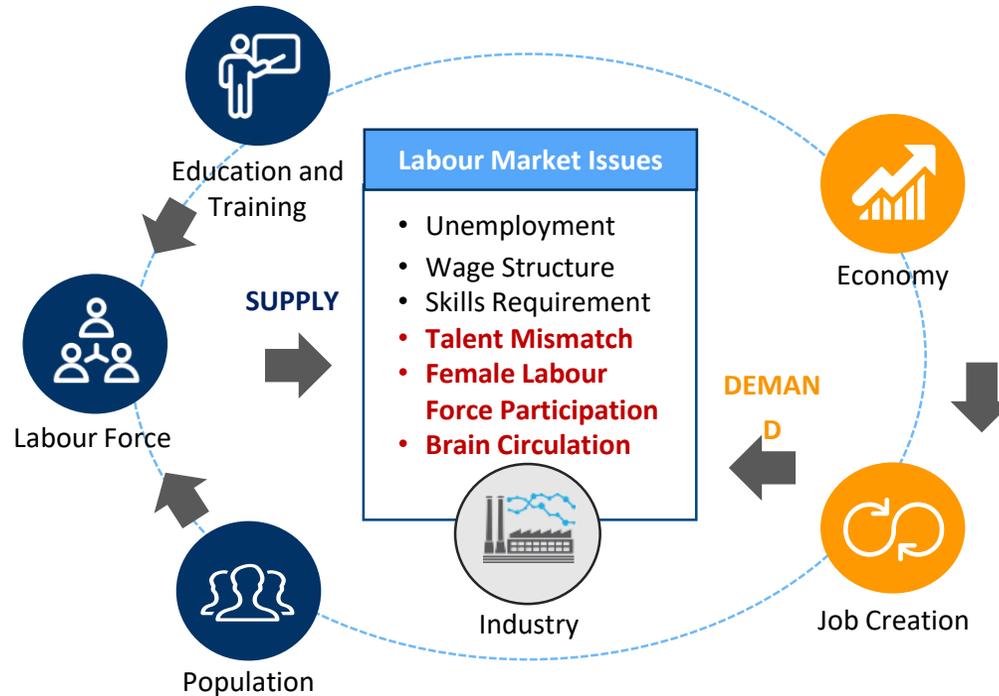
Mapping the demand and supply of talent based on our national ecosystem





National Talent Ecosystem

Getting the right balance of talent supply and demand for present and future



FUTURE OF WORK | WORK, WORKFORCE, WORKPLACE

PRESENT TALENT SOLUTIONS

Thrust 1: Attract and Optimise Malaysian Talent

- 1 Returning Expert Programme (REP)
- 2 Scholarship Talent Attraction and Retention (STAR)
- 3 Career Comeback Programme (CCP)
- 4 Work Life Practices (WLPs)
- 5 Critical Occupations List (COL)
- 6 Nurturing Expert Talent (NEXT)

Thrust 2: Facilitate Global Talent

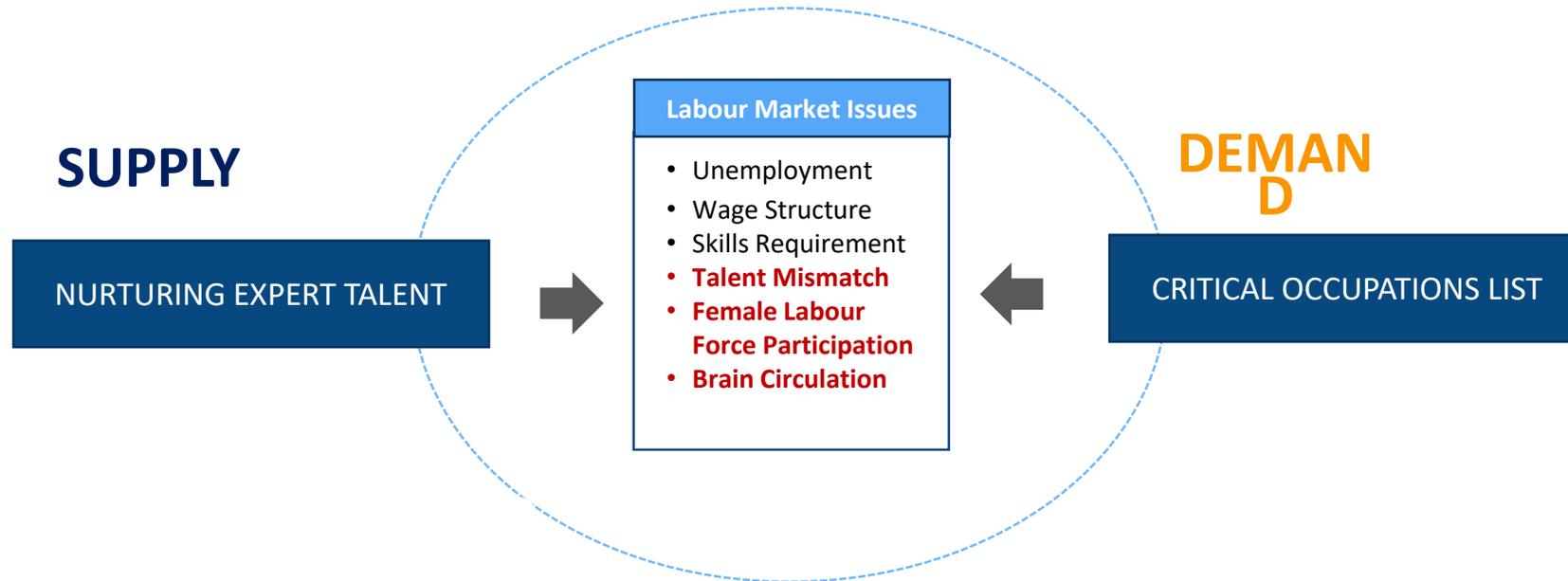
- 7 Expatriates

Thrust 3: Build Networks of Top Talent

- 8 Knowledge Malaysia Diaspora (KNOWMADS)
- 9 Partnership with Industries



Using data to identify talent supply and demand



Mapping our talent supply through Nurturing Expert Talent (NEXT)



Realigning education and skills for the future

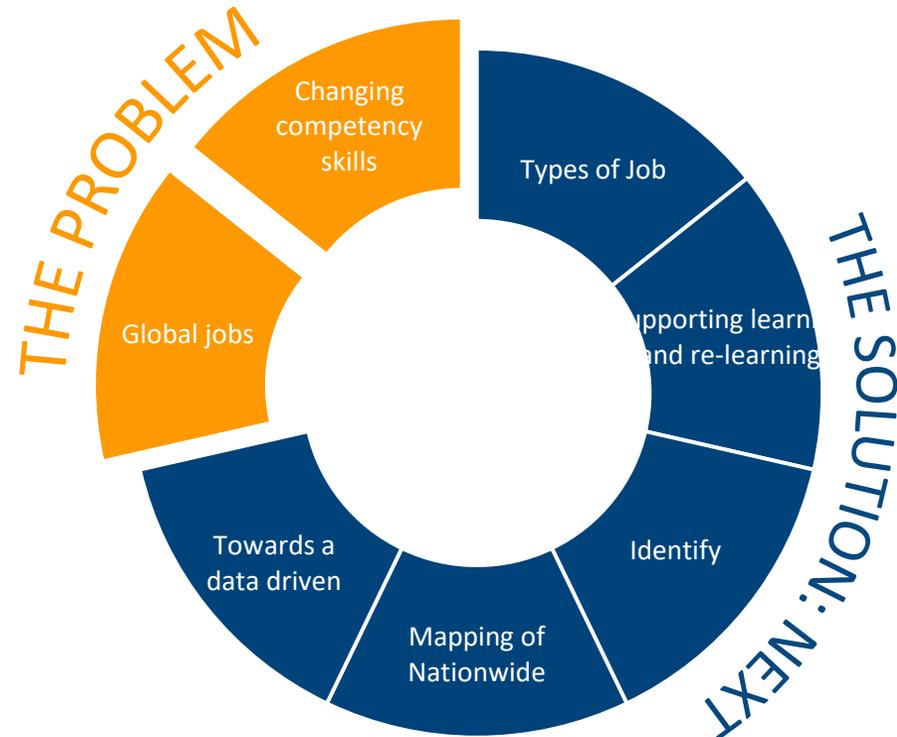
OBJECTIVES

- To profile and map current and future talent at national and regional level
- To identify and forecast talent and market needs

WHY

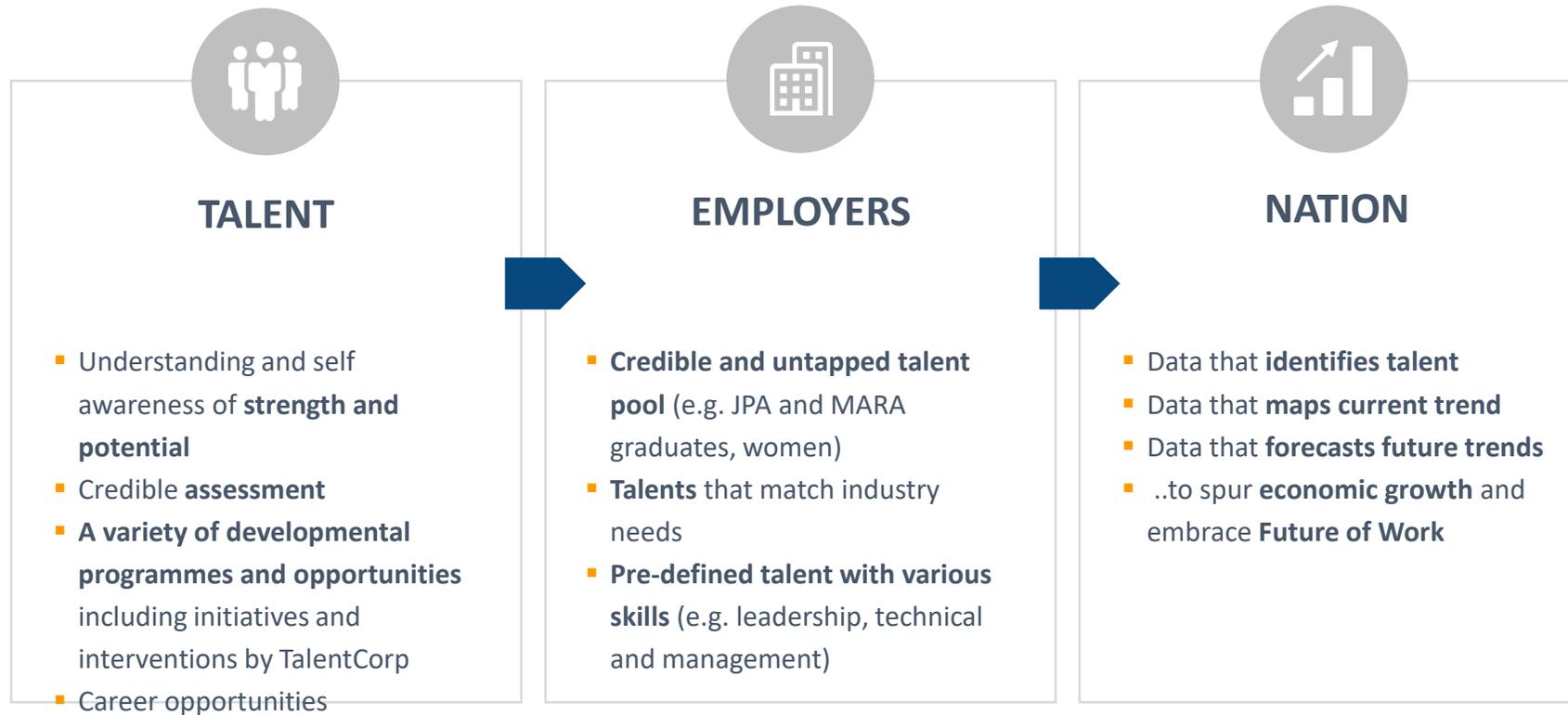
In preparation of Future of Work

- 1 Understand talent needs
- 2 Understand market needs
- 3 Map nation's needs





to Map Talent Supply





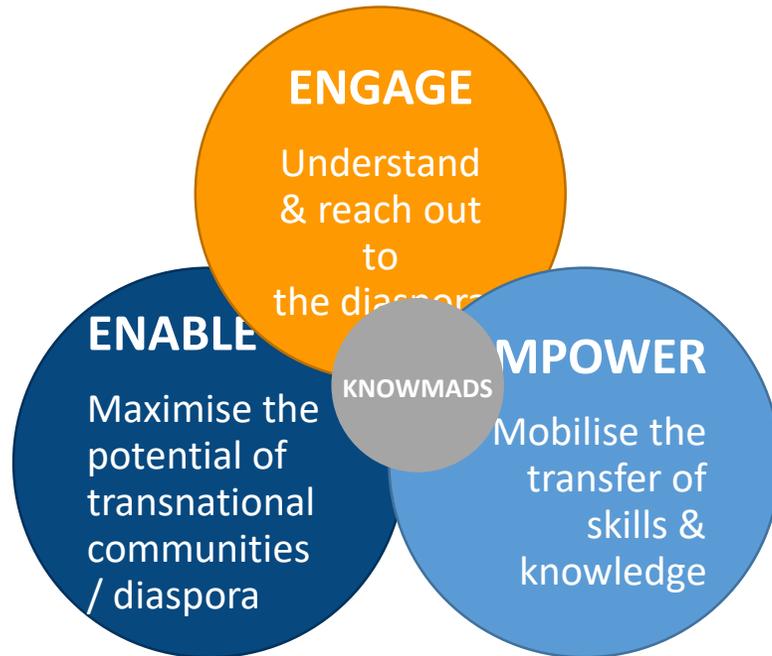
KNOWMADS

Knowledge Malaysia Diaspora

A collaborative **Global Malaysian** community to **connect** and **contribute** to Malaysia.

VISION

Create a sustainable and catalytic environment for the exchange of knowledge, ideas, exploration and fulfilment of partnership opportunities.



- SHORT-TERM**
 - Be part of the Malaysian diaspora database
 - Participate in TalentCorp & Partners' outreach events
 - Join focus groups, surveys to improve data
 - Provide information, networks & contacts for collaboration & business opportunities
 - Share knowledge: be a visiting lecturer, panel sessions.
- MEDIUM-TERM**
 - Be a KNOWMADS mentor for Malaysian students abroad
 - Assist to build communities for the Malaysian diaspora through events, engagements
 - Participate in nation-building projects lasting not more than one year (advisory, consultancy, training)
- LONG-TERM**
 - Facilitate increased trade investment and cultural linkages between original and second countries
 - Contribute in form of partnerships, joint ventures, investment opportunities
 - Actual return of skilled diaspora on short-term or long-term basis

Identifying talent demand challenge through the Critical Occupations List



The Critical Occupations List (COL) is an evidence-based list of occupations in Malaysia that reflects the most sought-after and hard-to-fill occupations by industry in order to identify skills imbalances across the Malaysian economy.



The list can be used to coordinate policy interventions related to higher education and TVET, upskilling, scholarship, and immigration.

USES OF COL

- University Course Review
- National reference point
- Immigration (Expatriates)
- Scholarship allocation
- Talent Profiling
- Residence Pass-Talent
- Returning Expert Programme





Key Achievements for the COL so far:

We Worked Together With:

68
Industry Bodies/Regulators

28
Government Ministries/Agencies engaged

~700
Companies in

18

Source: Critical Skills Committee
NOTE: Listed examples here are not exhaustive Sectors

Consulted and Obtained Valuable Inputs from:

WORLD BANK GROUP

Migration Advisory Committee

EPU
ECONOMIC PLANNING UNIT
PRIME MINISTER'S DEPARTMENT, MALAYSIA

Currently used in:

HRDF
Intelligent Human Capital Tool

JPA/MAR
A Scholarship management

MOE
Graduate employability

Multiple Agencies
TVET

Media Reporting
Reference of on-demand jobs

TalentCorp
ATTRACT • NURTURE • RETAIN

Returning Expert Programme (REP)

Resident Pass Talent (RP-T)



“We are called to be architects of the
future, not its victims ”

Buckminster Fuller



TalentCorp
ATTRACT • NURTURE • RETAIN

THANK YOU

talentcorp.com.my



TalentCorpMsia



TalentCorpMsia



Talent Corporation Malaysia Berhad



@talentcorpmsia

Level 6, Surian Tower, No. 1 Jalan PJU 7/3, Mutiara Damansara, 47810 Petaling Jaya, Selangor,
Malaysia

T +603 7839 7000 F +603 7839 7001

©2018 Talent Corporation Malaysia Berhad (TalentCorp)

Except as otherwise noted this work is licensed under the Creative Commons:
Attribution-NonCommercial-NoDerivatives 4.0 International Licence (CC BY-NC-ND 4.0)
To view a copy of this license, visit creativecommons.org/licenses/by-nc-nd/4.0/