

# TALENZ

NEWSLETTER PUBLISHED BY THE YOUNG MANAGERS THINK TANK,  
FOR THE YOUNG MANAGERS IN THE GENERAL INSURANCE INDUSTRY.

ISSUE 3, OCTOBER 2011



COVER STORY:

## Is Talent Management a crucial issue facing the financial service sector?

During a recent press interview, Mr. Bernard Ong, Deputy Convenor of the Education/HRD Sub-committee of PIAM shared his views on the issue of talent management which is becoming a critical issue for the general insurance industry. He was of the view that every company needs to fundamentally engage themselves thoroughly and holistically in the business continuity process or succession planning to ensure they have sufficient focus on career development and business continuity from a people perspective. With the evolving business environment especially in technology, customer expectations, lifestyle changes and implication, there is a need to find talented and competent people to manage such changes.

Mr. Ong shared that this can be addressed through 4 key areas:

**Recruitment:** Identification of the specific talents a company requires.

**Mindset:** A change is required i.e. Talent Management must be on the agenda of the Board of Directors / Senior Management.

**Support:** Investment in supporting and supplementary programmes required for the talent pool.

**Competency:** Trainings are to be focused on leadership skills / competencies and technical skills in which are aligned to the company's business objectives.

### Note from the Editorial Team:

Thank you for your generous support and encouragement in keeping the newsletter Talenz going. There is now an increased level of awareness on the criticality of talent management in the industry as evident from the numerous dialogue platforms that have been organized since the beginning of the year. On another front, Talenz will be a half yearly publication from now on. Do share and distribute to others within your organization.

**Happy reading!**



### BE HEARD!

Share your thoughts / feedback on the newsletter, or to provide any suggestions etc. to:

**Talenz Editor**

Email: [talenz@piam.org.my](mailto:talenz@piam.org.my)



**CALENDAR ALERT:**

# YOUNG ASEAN MANAGERS AWARD 2011

Once again, the annual Young ASEAN Managers Award (YAMA) is on and nominations from Malaysia are being sought. This is a prestigious award introduced by the ASEAN Insurance Council to honour outstanding young managers for their achievement, contribution and dedication to the insurance industry. Details of the award have been shared with all member companies. IF you meet the following qualifying criteria, please write in your submission to MII:

- \* Is 40 years old and below as of 1.1.2011 (must be born after 1/1/1971);
- \* Is of ASEAN nationality;
- \* Has been in the insurance industry for a minimum of 5 years;
- \* Is competent and shown outstanding leadership qualities within the company and the industry;
- \* Is innovative and creative in managing people and business;
- \* Has been successful in undertaking very difficult management or business challenges; and
- \* Has been contributing positively to promote the image of the insurance industry.



**Closing Date:** 12th October 2011



ASEAN Insurance Council

All documents can be submitted via:

Email Address : hazreen@miu.org.my  
 Fax : +603-2093 9794  
 Postal Address : The ASEAN Insurance Training & Research Institute (AITRI)  
 c/o The Malaysian Insurance Institute  
 No. 5, Jalan Sri Semantan 1,  
 Damansara Heights 50490  
 Kuala Lumpur MALAYSIA

**TALENT WATCH:**

Check out these links on YouTube for further information on the trend, and what we need to start doing:

- [http://www.youtube.com/watch?v=9AnaF-\\_kOVI](http://www.youtube.com/watch?v=9AnaF-_kOVI)
- [http://www.youtube.com/watch?v=\\_m7tRotajdo](http://www.youtube.com/watch?v=_m7tRotajdo)
- [http://www.youtube.com/watch?v=nFne\\_RFFYhE](http://www.youtube.com/watch?v=nFne_RFFYhE)



## TIPPING POINT:

**Jeff Bezos, “Gifts and Choices”**

Selected remarks by Jeff Bezos, founder of Amazon.com, as delivered to the Class of 2010 Baccalaureate at Princeton University. May 30, 2010.

What I want to talk to you about today is the difference between gifts and choices. Cleverness is a gift, kindness is a choice. Gifts are easy — they're given after all. Choices can be hard. You can seduce yourself with your gifts if you're not careful, and if you do, it'll probably be to the detriment of your choices.

Your smarts will come in handy because you will travel in a land of marvels. We humans — plodding as we are — will astonish ourselves. We'll invent ways to generate clean energy and a lot of it. Atom by atom, we'll assemble tiny machines that will enter cell walls and make repairs. I believe you'll even see us understand the human brain. Jules Verne, Mark Twain, Galileo, Newton — all the curious from the ages would have wanted to be alive most of all right now. As a civilization, we will have so many gifts, just as you as individuals have so many individual gifts as you sit before me.

How will you use these gifts? And will you take pride in your gifts or pride in your choices?

I got the idea to start Amazon 16 years ago. I came across the fact that Web usage was growing at 2,300 percent per year. I'd never seen or heard of anything that grew that fast, and the idea of building an online bookstore with millions of titles — something that simply couldn't exist in the physical world — was very exciting to me. I had just turned 30 years old, and I'd been married for a year. I told my wife Mackenzie that I wanted to quit my job and go do this crazy thing that probably wouldn't work since most startups don't, and I wasn't sure what would happen after that. Mackenzie (also a Princeton grad and sitting here in the second row) told me I should go for it. I'd always wanted to be an inventor, and she wanted me to follow my passion.

I was working at a financial firm in New York City, and I had a brilliant boss that I much admired. I went to my boss and told him I wanted to start a company selling books on the Internet. He listened carefully to me, and finally said, “That sounds like a really good idea, but it would be an even better idea for someone who didn't already have a good job.” Seen in that light, it really was a difficult choice, but ultimately, I decided I had to give it a shot. I didn't think I'd regret trying and failing. And I suspected I would always be haunted by a decision to not try at all. After much consideration, I took the less safe path to follow my passion, and I'm proud of that choice.

Tomorrow, in a very real sense, your life — the life you author from scratch on your own — begins.

How will you use your gifts? What choices will you make?

Will inertia be your guide, or will you follow your passions?

Will you follow dogma, or will you be original?

Will you choose a life of ease, or a life of service and adventure?

Will you wilt under criticism, or will you follow your convictions?

Will you bluff it out when you're wrong, or will you apologize?

Will you guard your heart against rejection, or will you act when you fall in love?

Will you play it safe, or will you be a little bit swashbuckling?

When it's tough, will you give up, or will you be relentless?

Will you be a cynic, or will you be a builder?

Will you be clever at the expense of others, or will you be kind?



Jeff Bezos, founder of Amazon.com.

I will hazard a prediction. When you are 80 years old, and in a quiet moment of reflection narrating for only yourself the most personal version of your life story, the telling that will be most compact and meaningful will be the series of choices you have made. In the end, we are our choices. Build yourself a great story. Thank you and good luck!

“ How will you use these gifts? And will you take ”  
pride in your gifts or pride in your choices?

**CALENDAR ALERT:**

**CONFIRMED**

# Breakfast Talk

## October 2011

“Talents Know No Limits” – a morning breakfast talk is being organized by the Young Managers Think Tank for all the young managers in the general insurance industry on 13 October 2011.

A young successful entrepreneur, Mr. Jason Lo of Tune Talk will meet and share his experience. Get yourself registered through your coordinating department in your company for this exciting session that will be held at the Auditorium of Bangunan Malaysian Re! See you there!

# COMING SOON:

## YOUNG MANAGERS FORUM 2012

Remember the wonderful learning and sharing experienced by those who participated in the 1<sup>st</sup> Young Managers Forum back in Jan 2011? Based on the positive responses and feedback, the 2<sup>nd</sup> Young Managers Forum is going to be organised in Feb 2012. Look out for more publicity / information in the months to come!

### WORK IN PROGRESS...

A social media platform is being developed, to engage and extend an outreach to the young managers of the general insurance industry. Keep a look out for more information!

Check with your HR / Learning / Training Department for further details on nomination for participation!

### CLOSING THOUGHTS:



Infographic created by Go-Globe.com's Shanghai Team.

**END.**