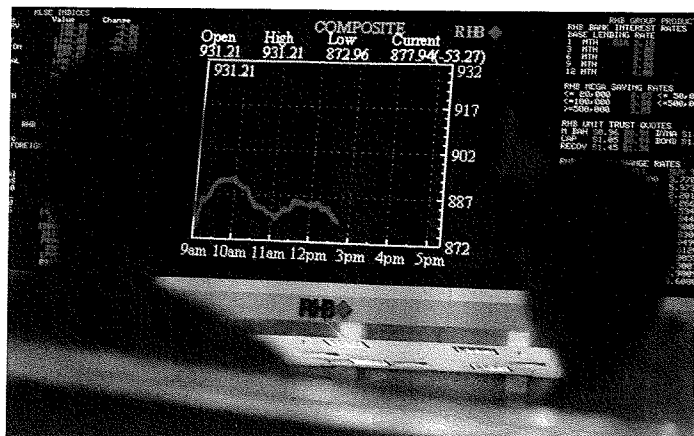


# MSWG TOUGHENS UP



In conjunction with the recent Corporate Governance (CG) Week 2009, Minority Shareholders Watchdog Group (MSWG) along with Bursa Malaysia Berhad (Bursa) launched the Malaysia Corporate Governance (MCG) Index 2009.

An extension of the current MSWG-NUBS Survey, the MCG Index 2009 marks a significant milestone for MSWG as it represents the objectives of ensuring the best CG practices amongst public listed companies (PLCs). The idea here is to enforce the practice of CG in local PLCs, incentivise better CG standards through recognition, and provide information as well as guidance on CG standards.

It is MSWG's hope that more investors will actively promote good CG standards and act as proxies to good management when making their investment decisions. According to MSWG, the conformance level of best practices for CG among PLCs and private bodies can be improved further, hence the creation of the MCG Index 2009.

## Malaysia's Employment Outlook 2009

While Malaysian jobs are a mix bag of hits and misses, the employment outlook is not as bad as it may seem. According to Kelly Services Malaysia's new Employment Outlook and Salary Guide 2009/2010, there are still a number of job opportunities in many growth sectors. This includes the Information and Communication Technology (ICT), engineering, healthcare, outsourcing, call centres, and Islamic banking and finance sectors.

"The battle for skilled ICT talents in Malaysia is still raging on especially in areas like ICT Outsourcing and ICT Shared Services sectors. Even new development projects and industrial parks have also contributed to this demand since more jobs have been created through such efforts. In fact, all sectors with positive growth are showing similar demand spikes across the country," says Melissa Norman, Vice President and Country General Manager of Kelly Services Malaysia.

According to the report most of these jobs require a specific

"The MCG Index 2009 will be industry driven and will involve various industry players such as MIA, MICG, MAAM, ASCM, IIAM, RAM, and ICR. They are all main committee level members and will adding another important dimension to the MCG Index. Their market discipline can play their role to raise the standard of CG practices," says Rita Benoy Bushon, CEO of MSWG.

With the MCG Index 2009 acting as the new corporate ethics barometer, it will be used to assess companies on more than just their disclosures in the annual report. What will now be included are the companies' announcements to the stock exchange and how they handle shareholders' enquiries over the telephone.

Also present at the launch is Tan Sri Halim Abdul Ali, MSWG's Chairman, who believes how companies are being assessed now under the MCG Index will be a crucial qualitative indicator of their commitment to corporate governance.

"While the world markets remain uncertain, there is wide agreement that markets need more effective monitoring on governance. This should be done through market players as well as regulators. What we have launched today represents a qualitative improvement," Halim explains.

For Bursa, its CEO, Datuk Yusli Mohamed Yusoff, hopes the MCG Index will further cultivate the quality and integrity of the country's capital markets and prompt businessmen to move from conformance to performance in quick order.

On that note, he shares: "With this index, investors will benefit from having a clear indication of the companies that practise high levels of corporate governance. This will drive others to follow suit and, hopefully, we will see major improvements in the coming months." □

ic set of skills. One example is the commercial and business sectors, which require potential candidates to have market research and product/brand knowledge and some business market background.

"We expect a year of continued job opportunities and demand for talent with specialised skills. Such trends will be noticeable in the areas of marketing and business development, healthcare sectors, and mechanical engineering. However, Malaysia's cautious employment climate and outlook will result in competitive remuneration packages prevailing instead of incorporating performance based incentives that offer bonuses," Norman adds.

Key findings from this report include insights on staffing opportunities, skills and specialisation demand, and human resources strategies. Issues of concerns in these areas include the problems faced, how the government is addressing it and what prospects are available for all to consider. □

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