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**For Immediate Release**

**PRESS RELEASE**

## **Indonesian Gen Y finance professionals loyal to their employers**

**KUALA LUMPUR, Malaysia – 8 August 2017** – A new study launched today by the Asian Institute of Finance (AIF) reveals that over three-quarters (76%) of Gen Y professionals in the Indonesian financial services industry (FSI) expect to remain with their current employer for at least 10 years or more. This bucks the global trend where evidence suggests that Gen Y employees are likely to change jobs more frequently than preceding generations.

The AIF study, entitled '**Gen Y in the Workplace: a Perspective from Indonesia**', aims to explore the workplace attitudes, expectations and aspirations of Gen Y finance professionals in Indonesia. More than 200 Gen Y professionals and their managers from across banking, insurance and capital market organisations in Indonesia were surveyed.

Out of an active labour force of 121 million in Indonesia, it is estimated that 48 million will comprise of Gen Y and this is the fastest growing segment. A clear understanding of Gen Y motivations and priorities and how they compare to current management practices, will allow employers to engage more effectively with this generation of workers.

The study findings suggest that there are generational differences between what Indonesian Gen Y finance professionals and their managers' value and how they engage in the workplace. Career advancement is the most important workplace objective for Gen Y finance professionals and their managers appear to recognise this. However, managers seem unaware of the significance of remuneration as a driver for Gen Y, believing instead that Gen Y professionals prioritise self-actualisation in terms of using their abilities and knowledge in the workplace.

President Director of CIMB Niaga, Tigor M. Siahaan said, "Gen Y's passion for the latest technologies motivates CIMB Niaga to continue innovating and developing digitally-based products and services to meet our aspiration of becoming the digital banking leader in Indonesia. We are also growing a community of young individuals at CIMB [X] who are looking at how the banking and financial technology (fintech) ecosystem can be better integrated. This new AIF study should provide useful insights into Gen Y finance professionals in Indonesia."

Dr Raymond Madden, CEO of the Asian Institute of Finance said, "We hope that this report can provide data-driven insights on Gen Y for Indonesian financial services organisations to benchmark their talent strategies competitively".

To download a copy of the report, visit [www.aif.org.my](http://www.aif.org.my).

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**About the Asian Institute of Finance**

Asian Institute of Finance (AIF) is a think tank jointly established by Bank Negara Malaysia and the Securities Commission Malaysia to enhance human capital development and talent management across the financial services industry in Asia.

The Institute believes in the importance of attracting, developing and retaining talented individuals towards ensuring the development and sustainability of the industry. It advocates these principles via domestic and regional alliances with industry, multilateral organisations and applied research institutes with the sole aim of researching and producing thought leadership on human capital and talent management.

AIF works closely with our Affiliate Institutes, namely Asian Banking School, Asian Institute of Chartered Bankers, Chartered Institute of Islamic Finance Professionals, Islamic Banking and Finance Institute Malaysia, The Malaysian Insurance Institute and Securities Industry Development Corporation, through our research, thought leadership, professional standards and capacity building initiatives.

For more information, please visit [www.aif.org.my](http://www.aif.org.my).