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PRESS RELEASE

ASEAN Gen Y Finance Professionals Prioritise Career Advancement and Work Challenges

KUALA LUMPUR, Malaysia – 11 July 2018 – A new study launched today by the Asian Institute of Finance (AIF) reveals that Gen Y Financial Services Industry (FSI) professionals across Indonesia, Malaysia, Singapore and Thailand rank career advancement and challenging work as their top workplace priorities.

The AIF study, entitled '**Gen Y in the Workplace: an ASEAN Perspective**', explores the workplace attitudes, expectations and aspirations of Gen Y finance professionals in four key ASEAN member countries. More than 1,900 Gen Y professionals (aged between 20 to 34 years) and managers from financial institutions in the region took part in the survey.

Gen Y, being the largest generation living in Asia today, is set to transform the workplace across ASEAN. It's estimated that by 2030, Gen Y will make up over half of the region's total population. As this generation increasingly moves into management positions, their success will have a significant influence on the future success of national economies.

The study reveals there to be a generally high level of engagement and loyalty among Gen Y employees across the FSI; satisfaction with their managers and realistic understanding of job mobility. Career advancement is also seen as their most important driver as opposed to salary.

AIF's findings in Malaysia show Gen Y's have a tendency to prioritise fast career progression. Overall, the report also highlights several regional similarities with global trends.

Nora Manaf, Maybank Group Chief Human Capital Officer, said, "At Maybank, empowering and developing future generations is one of our greatest pursuits. Building, empowering and growing talent means that we bring value to the individual professionally and also personally, as well as to the shareholders. This study enables organisations to look beyond the Gen Y stereotypes, making way for progressive companies like ours to gain further confidence in how we respond to their real life expectations in the workplace."

She continued, "It's important that we continuously provide opportunities for Gen Ys to unleash and nurture their creativity, allowing their voices to be heard as well as transforming their efforts into reality in the current digitalised environment. This is our mandate as a responsible organisation – to provide them with the right tools to collaborate, brainstorm and find impactful solutions."

Dr Raymond Madden, CEO of the Asian Institute of Finance, added, “This study represents one of the most comprehensive regional surveys of its kind, exploring Gen Y attitudes of the workplace, job expectations and career development. We hope it will help ASEAN-based businesses develop more effective talent management practices and increase their overall competitiveness.”

To purchase a full copy of the report, please visit 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 its 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 research, thought leadership, professional standards and capacity building initiatives.

For more information, please visit www.aif.org.my.