

Impact of big data on human capital HRDF

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Richard (second from left) and Vignaesvaran (second from right) taking a tour of the exhibition

WITH the emergence of the Fourth Industrial Revolution (Industry 4.0), our country is transitioning towards a Gigabyte economy to stay relevant and competitive.

However, technology experts have pointed out that this new revolution has the potential to disrupt our industries due to its exponential speed of growth.

To propel the Malaysian workforce in achieving global competitiveness and be ready for the challenges, the Human Resources Development Fund (HRDF) Conference and Exhibition 2017 was held to address global trends on big data and analytics applications, and its impact on human capital.

The conference focused on four key areas – Talent, Business Strategies, Organisational Culture and Customer Experience – following the theme “Big Data & Analytics Application: Impact on Human Capital”.



Kjaer speaking at the Trainers’ Conference about leading with a multidimensional perspective.

Hosted by HRDF in partnership with Asean Data Analytics eXchange (Adax), the annual conference saw 30 international and local industry experts sharing insights with about 2,500 chief executive officers, human resources professionals and students from across Asia-Pacific.

At the opening ceremony, Human Resources Minister Datuk Seri Richard Riot Anak Jaem said the time had come to embrace new challenges and prepare our talents across industries to meet the technological demands of Industry 4.0.

“Upskilling and reskilling is not a trivial pursuit. It’s a matter of sink or swim, and sinking is not an option.

“By preparing for change, we can ensure a seamless transition, reduce unemployment rate and also achieve high-income nation status with a 35% skilled workforce,” he said.

Riot said the recent expansion of the Pembangunan Sumber Manusia Berhad (PSMB) Act 2001, more training opportunities have been extended to employers.

“With this expansion, more companies especially small-and-medium-enterprises (SMEs) under these sectors will register with HRDF and enjoy the assistance offered as training can be costly,” he shared.

Riot also launched the HRDF Mobile App at the opening ceremony so subscribers can stay up to date on the latest news, events and circulars on HRDF.

Later at a press conference, he announced the exemption of levy payment by HRDF for those SMEs that were affected by the floods in Penang, Kedah and Perlis.

“This will take effect from Jan 1 to June 30 next year. It is hoped that the exemption will help ease the financial burden of these SMEs and assist their business to regain traction,” he said.

HRDF chief executive Datuk CM Vignaesvaran Jeyandran hoped businesses would realise that the disruption revolution was coming at a rapid pace and would continue to increase exponentially.

“While the emergence of new technology will inevitably change the way businesses operate, this technology is only as good as the talents who utilise these tools.

“From driverless cars and artificial intelligence to cloud computing and advanced data analytics, they will change how we engage with each other and require new ability, agility and tenacity.

“Employers need to relook at their human capital strategies in preparing the workforce for future jobs,” he said.

On another note, HRDF also held the Trainers’ Conference with the aim to update trainers with the latest trends that will help them address challenges brought upon by Industry 4.0.

Themed “Embracing Learning Techs”, the conference encouraged trainers to re-think the way they train their trainees.

During her session titled “The Future of Work - Leadership and Lifelong Learning”, key speaker Anne Lise Kjaer highlighted the importance of leading with a multidimensional perspective.

“The future is not just somewhere we go, it is very much something we create for the world.

“There is purpose beyond profit and trainers should practise multidimensional thinking bearing in

mind the 4P – People, Planet, Purpose and Profit.

“As a leader, it is about the value captured and the value created.

“As much as logic is concerned, creativity and ideas also play a huge and important role in solving the complexity of things,” said Kjaer, founder of Kjaer Global.

Quoting Peter Drucker, an American-Austrian management consultant, Kjaer said management is doing things right while leadership is doing the right things.

“Once we have a positive impact on people and planet – with a purposeful ethos to match – we enrich our environment rather than just feeding of it and that leads to a better bottomline. Hence, 4P will drive tomorrow’s successful organisations,” she said.

She also noted that with the rapidly growing trend of technology, it is forecasted that one in four jobs will be impacted by artificial intelligence (AI).

“AI is not a threat to job creation. In fact, it opens industries to new alliances and collaborations. The future of technology may seem expensive but it really isn’t. It is about how you invest your time into the things that are right for your own growth,” she explained.

Kjaer advised industry leaders to follow their gut feel and connect the dots that were relevant in their environment.

“Take some time and walk in nature, this can increase your creativity by 60%. Don’t just be the best in the world, but be the best for the world. It is crucial to have creativity and meaningful engagement on all level of the organisation,” she added.

At the flagship conference, six other local and international training and development experts also presented their thoughts and tips for topics such as talent development, audience engagement, future employment and the science of microlearning and gamification.

TAGS / KEYWORDS:

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