

RSOG LEADERSHIP FORUM

The Role of Branding in Career Success

with

Dato' Sri Nazir Razak

When : 25 July 2016
Where : Razak School of Government
Speakers : Dato' Sri Nazir Razak

About the Seminar

"Harimau mati meninggalkan belang, manusia mati meninggalkan nama" (a good deed is never lost). Even in the older days, people have indicated the importance of a fondly memorable brand name. Brand represents and speaks a lot about oneself. It shapes impressions and can influence judgment. Most of the time, corporations and countries use brand to distinguish them from others especially competitors. Though the idea on brand may sound simple, doing it seems a tall order for many. It requires considerable amount of patience, consistency, and authenticity. It could become more challenging when one is inherently linked to a larger brand. One of the most classic contemporary brand stories in Malaysia is Dato' Sri Nazir Razak. This Leadership Forum amongst others, intends to explore from Dato' Sri Nazir Razak his journey in becoming a household name in the banking industry. What was in his mind when he first set foot in banking? How would he like to be remembered?

Summary

Career success is believed to come from self-packaging as authenticity is key in this digital age. As the narrative in marketing says, there is nothing more powerful than a promotion tool called word-of-mouth. A leader needs to position himself in a unique way in order to stand out from others and go beyond the mundane to truly impress.

A personality that needs little introduction in Malaysia, Dato' Sri Nazir Razak recognized the role of branding in the early days of Commerce International Merchant Bankers Berhad (CIMB) until it grew in strength into one of the region's top investment banks. Spending almost 25 years of his life building a career at CIMB, he believes in certain values and principles that is reflective in his personal brand.

Over the course of his tenure at CIMB Group, Dato' Sri Nazir Razak steered CIMB from a small merchant bank to become the universal banking powerhouse of today. Guided by the principles of high-performance, strength in diversity and a no-compromise approach to integrity and governance in business, he laid the foundations for the CIMB Group's rise to

become Malaysia's second largest financial services group, the largest Asia Pacific-based investment bank as well as a world-leading Islamic bank.

After returning from the United Kingdom in 1989, he was encouraged by his brother Datuk Nizam Razak to join a merchant bank. He then decided to join CIMB (then *Pertanian Baring Sanwa*) which had sentimental value to him because it was launched by his father, Tun Abdul Razak Hussein who he lost when he was nine. Although he came from a privileged upbringing, Dato' Sri Nazir Razak was not spared from job rejection. In fact, he admitted that his job application to CIMB was rejected twice before he was accepted as an executive in corporate finance. His determination in facing a tough working environment during the first year in CIMB had molded and exposed him to the best working ethics. In the early stage of his career, he took this opportunity to stay resilient with the values and principals which he holds dearly under his leadership.

Nevertheless, he believes that when building businesses, the pivotal power lies in the ability to anticipate and read the future. He explains that emerging markets are very lucky as they can look at developed markets and anticipate future trends. It was this observation that made CIMB diversify its strength in the equities market and develop its highly successful corporate bonds business. Within and beyond the boardroom, he exemplifies that economic and altruistic motivations can be mutually beneficial, and his stewardship highlights the potential of bringing together people of different cultural, social and economic backgrounds for the common good.

Opportunity often comes disguised in the form of misfortune, or temporary defeat. Although CIMB has been successful in listing other companies, its evolution was in response to external changes due to upcoming developments and the stock market fall which restricted growth. He took the courage to regain the investor's attention and presented their strategy for capital management. As businesses do not exist within vacuums, it is important for those who run them to understand the global, regional, and local headwinds that will present challenges and opportunities. Hence, leaders need to align their strategies with megatrends that influence the business as the banking sector itself is evolving into the era of digital banking.

Dato' Sri Nazir Razak mentioned to the audience some deals he regretted and some best missed deals. Upon reflection, he wished he could have made wiser decisions during his tenure. One of his key lessons in this regard is that business decisions are not just about the economics. Many great deals have fallen through because the political climate in the space was not right for them. That is why in many parts of the world, especially in emerging markets, political dynamics needs to be taken into account when making these decisions. However, the fact that he had faced failure so many times, and yet he still survived shows that he started planning for failure as much as he had prepared for success.

He shared that he gained a lot of support from his wife and family throughout his career progression. He also couldn't have been at his best without his mentors and partners and always recognized the effort contributed by his mentors and coaches. He believes that it is

very crucial to have a good team in building a successful career and a leader needs to nurture a successful successor to ensure sustenance in his career success.

In concluding his talk, Dato' Sri Nazir Razak imparted some of his gems that he believed were the elements of success. When it comes to running a company, values should always be placed before key performance indicators. Everyone and all companies should pick values to live by and integrity should be one of it. Therefore, when you plan you will always look at yourself in the mirror, connect openly with everyone and look at the future because in the end, it's about making the most of what you have to give back to society. However, human beings are never perfect, they make mistakes and fail. Life's test is simply about how you pick yourself up. Hence, he notes that it's true to say it's about doing the best with the hand that you've been dealt with and those are the winners.

Key Issues Raised

1. The core principal to make a decision in difficult times is integrity. One needs to be guided by certain values, but you need to choose integrity. Integrity is doing the right thing when no one is watching. Being a person of integrity does not mean you haven't committed a moral or ethical violation, it means having the strength to adhere to an ethical principle and learn from those misbehaviors in making a decision.
2. The motivating factor in sustaining the growth of an organisation is to commercialize and of benefit to the society. However, a commercial entity is quite risky, it has only two possibilities; either it makes or loses a lot of money. Benefiting society on the other hand is a form of judgement call to provide the needs for a population.
3. The brand of an institution is equally important as personal branding. However, the public connects with human beings, so realistically, the head of an institution needs to have a public position to sustain the image of the institution. Yet, the personal side of it is dangerous for leadership transition.
4. To understand the youth in a working culture is difficult. They keep changing jobs because they look at the working environment differently – career and money. They want a better balance and are very sensitive about what benefits the society. They are also well informed and equipped with technologies. Thus, government needs to set up a framework to cut out some of the bad learning, restructure our education system, to get them away from stereotyping.
5. In near terms, the middle class shouldn't be over geared. Malaysians over the next few years will have to collectively dictate their own future and make sure that this country goes to the right direction in democracy. But the majority is in need of advice and guidance to ensure sustainability.

About the Speaker

Nazir Razak is the Chairman of CIMB Group Holdings Berhad. He joined CIMB's corporate advisory department in 1989 and had served the bank in various capacities before being

appointed as Chief Executive in 1999. After 15 years as Chief Executive of CIMB, Nazir became Chairman on 1 September 2014. He spearheaded the Group's transformation from a Malaysian investment bank to a regional universal bank via several acquisitions throughout the region. Nazir is a Director of Khazanah Nasional Berhad and a member of the Investment Panel of the Employee Provident Fund (EPF) and the International Advisory Board of the Blavatnik School of Government at the University of Oxford. He is also the Chairman of the EPF's Investment Panel Risk Committee. In 2015, he was the recipient of Asia House's Asian Business Leaders Award. He graduated from the University of Bristol with a B.Sc. (Hons) and obtained an M.Phil. from the University of Cambridge. He was the Chevening Fellow at the Oxford Centre for Islamic Studies.

Contact

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