

Move to boost employment

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Nevertheless, the recent signing of a memorandum of understanding between TalentCorp and Mara Corp is admirable.

The two government-linked companies are now working to bolster human capital through improving the marketability of Mara education institution graduates and school-to-work transition programmes. The collaboration will also include an intervention programme to support the Mara Corp talent ecosystem through meeting the demands of industries.

This effort is timely, as the country is reeling from the adverse impact of Covid-19.

Data by the Statistics Department showed the country had recorded a 22.5 percent rise in the number of unemployed graduates last year, totalling more than 200,000 people.

Should the trend persist, it will be a dire situation for Malaysia, which has only begun to bounce back from the economic downturn.

Revitalising the economy will need to be more than just reopening shops, restaurants, offices or malls. It is more than just receiving handouts or cash aid. It will need an increase in employment to boost the socio-economic sector. If done correctly, nurturing talented and skilled human capital will create a dependable supply of workforce for ever-hungry industries in a developing country, which can lead to a more productive front.

The MoU can remedy industrial setbacks incurred by the loss of income and employees. As mentioned earlier, it will require seamless teamwork between TalentCorp and Mara Corp. Their existing programmes and strategies can prove to be fruitful in the long run.

For instance, TalentCorp's psychometric online profiling instrument Nurturing EXpert Talent (NEXT), is tailored to build a nationwide talent data pool and design strategic intervention plans, while Mara Corp is a well-known commercial strategic investment company involved in education, real estate and finance.

The MoU seeks to optimise their expertise to boost human capital mobility to embrace a world of new norms, apart from forming an aegis against any unexpected drawback in the future. With Mara Corp's vast industrial network, it is also foreseeable for the endeavour to venture into multinational enterprises.

The MoU is, in a sense, terraforming an uncharted global economy post-Covid-19 pandemic through the creation of an adaptable young workforce capable of meeting and overcoming challenges. It is hoped the synergy between TalentCorp and Mara Corp will boost the country's recovery efforts and employment for years to come.

This is among the many ways how we move forward as a team.

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