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Delay in female top managers target





KUALA LUMPUR, May 11, 2015:

Malaysia needs more time in developing its female workforce at the decision-maker level, says the Minority Shareholder Watchdog Group, an independent corporate governance research and monitoring organisation.

General manager for corporate services Lya Rahman said while Malaysia currently has more than enough female employees, it still requires a little more time to develop them into qualified decision makers.

"Now we have about 11% (participation), it's still far (from the target). I'm not sure if we are able to meet the target (by 2016)," she said on Malaysia's aspiration to have at least 30% female participation in top-level management by next year.

She said it is quite impossible to push it to 30% in less than one year because promotions have to be based on merit and not by way of "tokenism".

"We don't want companies appointing women just to reach the target," she said after the Corporate Governance: Balancing Rules and Practices conference here today.

The half-day event, jointly organised by MSWG, KPMG Tax Services Sdn Bhd and the Association of Chartered Certified Accountants (ACCA), discussed the findings of the joint study by KPMG and ACCA entitled Balancing Rules and Flexibility.

Prime Minister Datuk Seri Najib Razak has announced that the government will increase the number of women as decision-makers to 30% by 2016.