HRDF LAUNCHES BLUEPRINT TO GALVANISE HUMAN CAPITAL DEVELOPMENT

- The *HRDF National Workforce Human Capital Development Blueprint 2018 - 2025* outlines both short-term action (2018 - 2020) as well as longer term strategies (2021 - 2025)
- HRDF plays a pivotal role in building a 35 per cent skilled workforce, as part of the national goal of becoming a high-income nation.

PUTRAJAYA, 29 JANUARY 2018 - As part of its mandate to catalyse the development of the Malaysian workforce, the Human Resources Development Fund (HRDF) today launched the ***HRDF National Workforce Human Capital Development Blueprint 2018 - 2025*** during an event announcing the establishment of 'The Dewan' by the Malay Chamber of Commerce (Dewan Perniagaan Melayu Malaysia [DPMM]) and the National Chambers of Commerce and Industry Malaysia (NCCIM), at Kompleks Seri Perdana.

Prime Minister Dao' Sri Najib had launched the Blueprint which outlines strategic initiatives to address workforce challenges associated with Industry 4.0, digitisation, and automation. These developments signal the nature of work is changing, with new jobs emerging and old ones disappearing and changing. This brings both significant disruption and opportunity.

"As the world becomes more connected and digitalised, Malaysians are faced with two options – embrace the inevitable changes that are happening, or get left behind. They key to embracing such changes and remaining relevant in tomorrow's world is by preparing today," said HRDF Chief Executive Dato' CM Vignaesvaran Jeyandran..

"The fast approaching Fourth Industrial Revolution (IR 4.0) necessitates the urgent up-skilling, re-skilling and multi-skilling of our human capital. We worked closely with the World Bank and have gathered input from various stakeholders on best practices. We trust business owners, human resource professionals, learning and development practitioners as well as employees, parents and young talent seeking to pursue their higher education, will find the data and analysis shared both insightful and helpful," he added.

The Blueprint also covers other more general indicators of national success. These include:

- An increasing incidence of employer-sponsored training and a greater share of the workforce receiving training;
- Growing impact of employer-sponsored training on productivity, wages and increasing cost-effectiveness;
- Reduced incidence of skill shortages;
- High re-employment rates for retrenched workers, including those in B40 households;
- High employment rates in skilled occupations for new graduates;
- Expanding apprenticeships and positive employment rates for those completing apprenticeship programmes;
- Increasing rates of participation in adult education and training that is adapted to lifelong learning and targeted at individual learners; and
- Relevant and accessible information on skill and employment trends; on training and adult education providers; and on the economic impact of training and adult education.

These shifts in workplace mechanisms and requirements mean that agencies tasked with human capital development, such as HRDF, have to be more innovative and agile in responding to industry's need for the right-skilled workforce.

HRDF is working together with 'The Dewan' as part of the latter's strategic Smart Partnership thrust to address capacity-building, up-skilling and re-skilling of the current workforce for new challenges, as well as to prepare the future workforce for jobs that have yet to be created as a result of disruptive technologies.

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About Human Resources Development Fund (HRDF)

Pembangunan Sumber Manusia Berhad (PSMB) also known as the Human Resources Development Fund (HRDF) is a dynamic organisation established in 1993, under the Ministry of Human Resources.

Governed by the Pembangunan Sumber Manusia Berhad Act 2001 (PSMB Act 2001), HRDF was given the mandate by the Malaysian Government to catalyse the development of competent local workforce that will contribute to Malaysia's vision of becoming a high-income economy.

Since its inception, HRDF has evolved from managing a sizeable fund to becoming a one-stop-centre for providing novel Human Resource Development (HRD) solutions to the critical mass of small and medium enterprises (SMEs) in Malaysia.

HRDF is well positioned to offer robust and prudent solutions that will help Malaysia move up in rank on the Global Competitiveness Index. By enhancing regional and global competitiveness via up-skilling, re-skilling and multi-skilling Malaysian talent, it looks to help propel the country towards becoming a high income nation.

In line with the 11th Malaysia Plan (11MP), the Malaysian Government initiated several programmes that focus on accelerating human capital development through four major areas. These include:

- Improving the efficiency of the labour market to accelerate economic growth;
- Transforming technical and vocational education to meet industry demand;
- Strengthening lifelong learning for skills enhancement; and
- Improving the quality of education system for better student outcomes and institutional excellence.

For the 'Strengthening of Lifelong Learning for Skills Enhancement' programme, HRDF's latest mandate is to ensure the growth of quality local workforce through efficient, high-skilled training certification programmes and initiatives that would contribute to a 35 per cent skilled Malaysian workforce and the creation of 1.5 million jobs by Year 2020.

Additionally, HRDF continues to be steadfast in its effort towards encouraging employers covered under the PSMB Act 2001 to retrain and upgrade the skills of local employees, apprentices and trainees in keeping with the fast evolving global business landscape while meeting their individual company's aspirations.

More information is available at www.hrdf.com.my