



Listen up, Gen-Y

Don't switch jobs for the sake of getting a higher salary, do it if it brings you closer to your career goals, advises Bank Islam's Chief Financial Officer.

By Sheridan Mahavera



As a 40-something Chief Financial Officer of a major bank, Mohd Muazzam Mohamed has useful advice for millennials entering the job market, as these lessons have helped him crest to the top of his career.

First, it pays to have a serviceable skill not related to your degree, says Muazzam, who is the CFO of Bank Islam, a premier Islamic banking institution.

Serviceable skills are essentially something that can be turned into a service, such as the ability to cook, to do carpentry, household wiring or babysit. This skill is one that you can rely on when the economy sours and jobs become scarce.

Second – and fresh grads have heard this before – when you do land a job interview, it will be soft skills or experiences you possess which will make you stand out and catch an employer's attention.

Today, a string of As and top grades are a job prerequisite, Muazzam says, so fresh graduates must show that they can bring more to a company than a degree.

Third, when you already are in a job, think very, very carefully about changing jobs every few years. This is since the salary increments you think you will get each time you switch companies may not matter much in the long run, he says.

Much of the advice is not just gleamed from his 20-year experience in the finance industry but also seeing first-hand the socioeconomic changes that had taken place since he joined the workforce in 1997.

The present reality is a constant theme in Muazzam's interview with **GRADUAN** at Menara Bank Islam in the heart of Kuala Lumpur recently.

"The skills a young adult needed during my grandfather's era and my father's era were different. During my grand-dad's time, you needed to know how to farm, how to fish to make a living."

"During my dad's time, as long as you finished school, you could get a job. When I graduated, it was enough just to have a university degree."

"So naturally, the skills and attitude that millennials need now would be different from my era of about 20 years ago, simply because the world has changed so much."

Muazzam started out at the bottom rung of global accounting giant KPMG before rising to become a partner of KPMG Malaysia. In between, he amassed a wealth of experience on the financial

sector when he was transferred between KPMG's many divisions, such as auditing, risk services and corporate finance, every 3 years.

BE PROACTIVE

But the 43-year-old father of 3 does not just attribute his success to the opportunities at KPMG. He believes that what helped him get to the top had been planted even while he was an accounting student at the International Islamic University. These experiences form the first part of his advice.

"During semester breaks, even in my first year, I was a part-time tutor and I taught primary schoolkids maths." This helped him build his interpersonal and entrepreneurial skills.

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GRADUATES

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Mohd Muazzam Mohamed (right) says a serviceable skill comes in handy during economic slowdowns.

Tutoring became an extra serviceable skill that Muazzam developed and was one of the things that set him apart from his college mates.

During his third year, he went out and looked for an internship with a small accounting firm so that he could practise what he learned in class.

“I even told the firm I didn’t need an allowance because all I wanted was the chance to get hands-on training. But they gave me an allowance anyway,” he says laughing.

When the time came to apply for an internship at a “Big 4” accounting firm in his final year, Muazzam had an advantage compared with other applicants, even those from more prestigious universities.

“Other kids might have come from more prestigious universities with higher CGPAs (cumulative grade points average) than me but I had practical experience, so the firm chose me as one of the interns. When I applied for a job after graduating, I had all these extra experiences, which made me stand out from the rest.”

Experience matters, especially today, in a job market where millennials are competing with thousands of graduates for the same jobs, says Muazzam. The key is to stand out and offer more than just technical competency.

Jobs will be harder to come by because the civil service can’t keep expanding while in the private sector, technology is allowing companies to operate with fewer employees, he points out.

REWARDS FROM LOYALTY

Muazzam’s experience in KPMG showed how hard work, passion and loyalty to a good company can pay off instead of job-hopping.

“Graduates need to be clear about what they want to achieve in their career and they have to identify what are the steps to get to it. Every step must take you closer towards your goal.”

After about 3 years, some of his peers switched companies and landed in big oil and gas firms, says Muazzam. The move netted a bigger salary increment compared with the raise they would get had they stayed at the same company.

“But when you go and work for a bigger company, you may start at a position which is 2 to 3 steps to a more senior position compared with if you had stayed at the same company, where you would probably be only one step away.”

In his case, after 10 years, Muazzam found that he was comparatively at a higher position than his peers who had job-hopped for higher salaries.

“I was at a higher position, I had more exposure in the industry, thanks to my on-the-job training and I was also well remunerated and rewarded. So, don’t just switch jobs for the sake of getting a higher salary, do it if it brings you closer to your career goals.” ☺





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No short cuts to success

Maybe it's because of his auditing background but Mohd Muazzam Mohamed is clear-eyed when he talks about the world his children are growing up in now and what parents like him have to do to prepare them for it.

His 16-year-old son will be similar to the 20-somethings making their way today in a world which is different from the one he grew up in the 1990s.

His advice to his son and two daughters is insightful and can be useful for millennials as it comes from a 43-year-old who has lived through the past and the present and gained much from both.

Muazzam fuses timeless values that he has seen applied in a top multinational corporation with the knowledge of what it takes to survive and thrive in the world of today and tomorrow.

“I try to be a good role model to my kids and to prepare them mentally and spiritually for the world they will grow up in. But I know that their world will be different from than the one I grew up in.

“So I tell them that you can't follow exactly what I did. There are certain different things that you have to do,” he tells **GRADUAN**.

Besides picking up a serviceable skill (see main story), Muazzam believes that young people need to believe in the value of the hard slog – the process by

which you work diligently and patiently on a project or assignment to make sure it is done right.

The problem with millennials is that they grew up with the internet as a fact of life. This has nurtured a feeling of instant gratification and convenience, including finding information online. This leads to the mistaken belief in taking short cuts and doing things quickly and effortlessly.

“The problem with this is that you do not become resilient, you do not become mentally strong. When something becomes hard you give up too quickly. The thing about success is that it requires hard work.”

This point leads to his advice about measuring success in a global economy where it is harder to land stable, high-paying jobs compared with the past, and more people are forced to take “gig jobs”.

“You can't measure success by the amount of money you make or your corporate position any more,” says Muazzam, as those things are becoming scarcer.

“For instance, you are forced to sell nasi lemak on the sidewalk. But you work hard at it and do it well and you have a stable, strong client base. That can be a new measure of success.”

So because success will be harder to come by, it is critical that you can and know how to work hard to get it.