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Local Banks Still Recruiting, Says FSTEP

By Nurul Jannah Kamaruddin

KUALA LUMPUR, July 31 (Bernama) -- Local banks are still aggressive in recruiting new staff despite the current economic downturn due to the global financial crisis, said head of Financial Sector Talent Enrichment Programme (FSTEP), Lee Khee Joo.

Lee said this could be evidence by keen interest shown by them in hiring FSTEP's graduates.

He said all the 290 participants from the first intake who graduated in December last year had secured jobs in the financial and non-financial services sectors.

Lee said financial institutions had also recruited FSTEP's second batch students who had just completed the training end-June this year.

"They are still (recruiting). This can be seen by the way they take our people," he told Bernama in an interview recently.

Meanwhile, Lee said the third intake, comprising 108 participants and the fourth intake, consisting 79 participants, were still undergoing training.

"I can say that the programme is a success based on the number of participants who have secured jobs in the financial services sector," he said.

Meanwhile, Lee said the Pre-Selected Scheme of the Financial Sector, which was launched in April, has attracted 18 financial institutions.

He said 39 of the total 79 participants from the fourth intake, were sponsored by the financial organisations.

"The 39 participants are expected to be absorbed by these 18 institutions when they completed the programme in December this year," he said.

The scheme enables financial institutions to select their own candidates into the programme.

The FSTEP, launched in September 2007, is a pioneer programme formulated to address the shortage of skilled talents in the financial services industry.

It is the brainchild of Bank Negara Malaysia governor, Tan Sri Dr Zeti Akhtar Aziz.

A total of 496 participants from the first and second intakes had graduated.

The one-year programme is managed by Institute of Bankers Malaysia.

It covers four core streams: conventional banking, investment banking, Islamic banking and insurance and takaful.

The participants undergo a one-month intensive English course after which they have six months of classroom training.

This is then followed by a five-month internship with financial institutions.

They will also undergo various personal development programmes as well as Outward Bound School activities to develop personal resilience, teamwork and leadership qualities.

Upon graduation, the participants have the opportunity to be employed by the financial institution which sponsored them.

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