

Decent Work and Economic Growth

Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.



Universiti Malaya's Commitment to Decent Work and Economic Growth

Universiti Malaya (UM) has firmly positioned itself as a leader in higher education by aligning its operations and vision with the United Nations' Sustainable Development Goals, particularly SDG 8: Decent Work and Economic Growth. In 2023, UM made significant strides in promoting sustained, inclusive, and sustainable economic growth. The university has strategically embedded SDG 8 into its long-term development frameworks, including the UM Transformation Plan 2030 and the UM Master Plan 2050, ensuring that economic growth and fair employment practices are integral to its institutional priorities.

The emphasis on inclusive economic opportunities and decent work reflects UM's serious commitment to addressing economic inequalities, creating pathways

for professional development, and ensuring that all members of the university community benefit from fair, safe, and supportive working conditions. Through comprehensive policies, strategic initiatives, and cross-sector partnerships, UM has not only supported the well-being of its workforce but has also contributed significantly to Malaysia's broader economic resilience.

UM's unwavering dedication to SDG 8 is evident in the development of innovative programs, fostering collaborations with industry leaders, and creating new employment opportunities for both staff and students. These initiatives demonstrate UM's active role in driving economic growth both within and beyond its campus, ensuring that the institution contributes meaningfully to national and global economic development.

Union Recognition and Employee Rights: Strengthening Worker Representation

Recognising the critical role of unions in advocating for employee rights, UM has actively engaged with unions to ensure that the voices of its workforce are heard and respected. The university formally recognises key unions such as the

Management and Professional Staff Association (PEKERTI UM), the UM General Staff Union (<u>KKAUM</u>), and the Persatuan Kakitangan Akademik UM

(<u>PKAUM</u>). These unions have long served as platforms for employees to negotiate fair working conditions, professional development opportunities, and equitable benefits.

UM's commitment to union recognition was further demonstrated in 2023 through increased engagement between the administration and union representatives. This collaboration has been particularly crucial in addressing challenges related to work-life balance, job security, and career progression. By fostering an environment of open dialogue, UM has ensured that employees have the opportunity to participate in collective bargaining, thus protecting their rights and enhancing their workplace experiences.

In line with SDG 8's target 8.8, which aims to protect labor rights and promote safe and secure working environments, UM's support for union activities is a testament to its dedication to creating a fair and just workplace. The university's efforts to ensure that all employees, including women and international staff, are adequately represented further underscore UM's commitment to diversity, equity, and inclusion.

Reference:

- Constitution of the Universiti Malaya
- Perintah Universiti dan Kolej Universiti (Pengubahan dan Penambahan kepada, Perlembagaan) (Universiti Malaya)



Anti-Discrimination and Modern Slavery Policies: Promoting Inclusivity and Ethical Practices

UM has taken a strong stance against all forms of discrimination and modern slavery, ensuring that its workplace is not only fair but also inclusive. In 2023, UM in the process reinforced its Equality, Diversity, and Inclusion (EDI) Policy, which prohibits discrimination based on gender, age, religion, sexuality, or refugee status. This policy is part of UM's broader Sustainability Policy 2021-2030 under Pillar 5: "Social -Promoting a peaceful, inclusive, and just society and institution through partnerships", and it has played a critical role in fostering an environment where all employees can thrive, regardless of their background.

In 2023, the university enhanced its efforts to monitor supply chains and ensure that all its business partners comply with ethical labour practices. Regular audits and training programs were conducted to raise awareness among staff and stakeholders about the importance of maintaining ethical business practices.

Universiti Malaya (UM) is firmly committed to eliminating modern slavery and human trafficking across all areas of its operations. This dedication aligns with Article 6 of the Federal Constitution of Malaysia (Part II, Slavery and forced labour prohibited page 22), which categorically prohibits slavery and all forms of forced labour within the country.

Under Pillar 5 of the UM Sustainability Policy 2021-2030, titled "Social - Promoting a peaceful, inclusive, and just society through partnerships", UM reaffirms its stance against modern slavery. The university regularly assesses and updates its workplace policies and procedures to ensure they effectively detect and address any risks related to modern slavery.

UM is committed to ethical conduct and integrity in all business relationships. We have implemented strong systems and controls to prevent slavery and human trafficking within our institution. This includes a clear obligation to report measures that guarantee all aspects of our operations remain free from forced labour.



Above: UM Sustainability Policy 2021- 2030

Additionally, Universiti Malaya (UM) has strengthened its commitment to human rights through its **Code of Freedom from Sexual Exploitation, Abuse, and Harassment**,

designed to ensure a safe, respectful environment for both students and staff. This comprehensive policy includes clear definitions of prohibited behaviour, structured reporting procedures, and dedicated support mechanisms for victims. Strict confidentiality is maintained for all reports, and the code promotes preventive measures, such as regular training and awareness programs, to educate the campus community.

Aligned with UM's broader integrity initiatives, the Code also adheres to national laws and global conventions, reinforcing a zerotolerance stance against harassment, exploitation, and abuse. These efforts underscore UM's dedication to fostering a campus culture that upholds human dignity and safeguards individual rights.

These initiatives are in alignment with SDG 8's target 8.7, which calls for the eradication of forced labour, modern slavery, and human trafficking. UM's proactive approach in promoting ethical labour practices not only strengthens its reputation as a responsible employer but also contributes to the global fight against labour exploitation.



CODE OF FREE FROM SEXUAL EXPLOITATION, ABUSE AND HARASSMENT AT UNIVERSITI MALAYA (UM)

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Above: The front cover of UM's <u>Code of Freedom</u> from Sexual Exploitation, Abuse, and Harassment (Source: UM Integrity Unit)

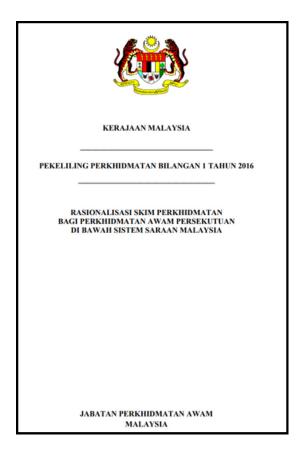


Employment Practices and Living Wage: Promoting Fairness and Economic Stability

UM's commitment to providing a living wage goes beyond adherence to national standards; it is a core value that guides its employment policies. The university has consistently ensured that its remuneration structure is not only competitive but also meets the needs of its diverse workforce. By aligning with the government's Pekeliling Perkhidmatan Bilangan 1 Tahun 2016 (Section 11), UM has ensured that every employee, both academic and nonacademic, receives compensation that exceeds the national minimum wage. This policy is reflective of UM's broader vision to reduce economic inequalities and promote economic stability for all staff members.

In 2023, UM took proactive steps to adjust salaries to reflect changes in cost of living and inflation, recognising the importance of a fair wage in maintaining staff morale, productivity, and well-being. The university's approach to employment goes beyond the legal minimum, ensuring that all employees are compensated fairly for their contributions. UM's comprehensive wage and benefits structure (Perkhidmatan Bilangan 1 Tahun 2016 (section 11.11) includes fixed allowances, performancebased incentives, medical coverage, and pension fund contributions through EFP, which provide financial security and a robust social safety net for all employees.

UM's focus on living wage policies is a fundamental part of its strategy to create a stable and productive workforce that contributes to the university's ongoing success. This commitment not only enhances the financial security of its employees but also aligns with SDG 8's target 8.5, which calls for full and productive employment and decent work for all, including equal pay for work of equal value.



Above: The government's <u>Pekeliling Perkhidmatan</u>
<u>Bilangan 1 Tahun 2016</u>
(Source: Jabatan Perkhidmatan Awam Malaysia)

Wage Equity and Pay Scale Transparency: Ensuring Fairness Across the Workforce

UM's commitment to wage equity is not just a compliance measure but a deeply ingrained practice aimed at promoting fairness and eliminating gender pay gaps. In 2023, the university implemented pay scale audits to identify and address any disparities in wages across different employee groups, ensuring that factors such as gender or nationality do not influence salary decisions. This transparent approach to remuneration is aligned with the university's values of equality and fairness.

By ensuring that all salary adjustments are based solely on merit, qualifications, and experience, UM has created a fair and inclusive work environment. This is especially important in the context of academic promotions, where the university has implemented a merit-based promotion system to reward outstanding performance without bias.

UM's ongoing efforts to monitor and improve pay equity directly support SDG 8's target 8.5, which focuses on achieving equal pay for work of equal value. By maintaining wage transparency and conducting regular salary audits, UM ensures that its compensation practices contribute to a more equitable workforce, thus promoting gender equality and social justice within the institution.



Employment Practice: Living Wage

Universiti Malaya (UM) has implemented a structured payment system for both non-academic and academic staff, in line with Pekeliling Perkhidmatan Bilangan 1 Tahun 2016: Rasionalisasi Skim Perkhidmatan Bagi Perkhidmatan Awam Persekutuan Di Bawah Sistem Saraan Malaysia. This system defines pay in three categories: individual pay, position pay, and performance pay, as set forth in the Report of the Special Cabinet Committee on Salaries for the Public Sector 1991.

The new remuneration structure comprises the following key components:

1. Basic Salary

The basic salary represents a fixed amount allocated to public sector employees, structured to cover essential needs such as food, clothing, and housing. This salary is determined according to the concept of a reasonable wage, ensuring that basic living costs are met.

2. Fixed Allowances

Fixed allowances include civil service benefits such as housing rental subsidies, entertainment allowances, and other monthly civil service allowances. These are provided in accordance with established criteria and principles to support employees' regular financial needs.

3. Variable Component

This includes allowances that vary according to specific service requirements and are not permanent. As a result, the monthly takehome pay for both non-academic and academic staff exceeds the locally defined minimum wage (RM1500.00). Other benefit components, such as medical coverage and the pension fund (KWSP), further enhance the financial support provided to staff.

In addition to these, position pay components include a professional incentive, honorary allowance, and managerial allowance. Performance-based pay encompasses overtime incentives, incentives for international scientific publications, innovation incentives, and the Award and Performance (APC) incentives, all of which recognise and reward staff for exceptional achievements.

Sources:

- 1. <u>Pekeliling Perkhidmatan Bilangan 1</u> <u>Tahun 2016</u>
- 2.<u>UM Academic and Career Services</u> 2022



Employment Policy on Pay Scale Equity

Universiti Malaya (UM) is committed to ensuring that faculty and staff are treated equitably, without discrimination based on gender or sexual orientation. This commitment extends across all aspects of employment, including recruitment, screening, job assignments, remuneration, evaluations, and promotions. The university strictly adheres to the principles of gender equality in employment, ensuring a fair and inclusive working environment.

As a public university, UM follows Circular Letter Number 1 of 2016: Rationalisation of the Service Scheme for Federal Public Services under the Malaysian Salary System, which sets the framework for equitable salary practices. Our salary structure does not endorse or permit any form of gender-based discrimination. Instead, salaries are determined by objective criteria, including:

- 1. Scheme and position
- 2. Academic qualifications
- 3. Work experience

The university's Sustainability Policy 2021-2030 reflects these principles under Pillar 4: Sustainable Economic Growth and Working Environment, reinforcing UM's commitment to eliminating discrimination and closing gender pay gaps. This policy aligns with our broader mission to support productive activities, foster decent jobs, and encourage entrepreneurship, creativity, and innovation for both staff and students. UM actively promotes the formalisation and growth of sustainable enterprises and startups while enhancing resource efficiency in consumption and production to decouple social and economic development from environmental degradation.

Through these integrated policies and practices, UM demonstrates its dedication to fair and sustainable employment practices, creating an inclusive environment that promotes equality and supports long-term growth and innovation at all levels.



Employment Practice and Equivalent Rights in Outsourcing

At Universiti Malaya (UM), we are dedicated to promoting fair and equal employment practices, including for outsourced personnel, in alignment with national policies and ethical standards.

Compliance with Government Directives

UM adheres to guidelines established by Circular Letter Number 1 of 2014, which sets the initial salary structure following improvements to the service scheme in 2013 and the introduction of enhanced minimummaximum salary schedules under the Malaysian Salary System. Additionally, UM complies with the Policy and Procedure for Temporary, Exchange, and Permanent Appointments, ensuring consistent treatment across all employee types, including temporary, exchange, and permanent staff. These practices recognise labor rights, including freedom of association and collective bargaining, for all staff, including women and international employees.

Responsible Procurement Standards

UM's standard contractual terms and conditions for procurement align with the Modern Slavery Act, allowing the University to enforce responsible sourcing. These provisions enable UM to:

- Request information from suppliers about their supply chains, ensuring transparency.
- Clearly communicate expectations to third-party suppliers on adhering to responsible procurement principles.

Guidelines for Non-Academic Staff Involvement

UM has established the "Guidelines for the Involvement of Non-Academic Staff in Universiti Malaya", emphasising equal rights and ethical practices. These guidelines underscore UM's commitment to preventing modern slavery and human trafficking, particularly during the procurement of goods, services, and works.

Integrity Pact for Suppliers

All suppliers are required to sign an integrity pact committing to fair employment practices and upholding workers' rights. This pact aligns with UM's ethical values, helping to safeguard workers' rights across all outsourced services.

Supplier Risk Management

UM conducts regular reviews of its suppliers to assess and manage risks related to workers' equal rights, modern slavery, human trafficking, and compliance with ethical labour practices. These assessments ensure high standards of integrity in all outsourcing activities, reinforcing UM's commitment to treating all workers fairly and equitably.

Source:

- 1) https://docs.jpa.gov.my/docs/spp/2014/spp012014.pdf
- 2) https://docs.jpa.gov.my/docs/pp/2008/12/pp122008.pdf
- 3) https://drive.google.com/drive/u/0/folders/1vV7jHJI1mGvyZhuc-VOCKcO0KL4s NFi

Tracking Pay Scale for Gender Equity

Universiti Malaya (UM) is committed to ensuring fair and equitable remuneration for all staff, regardless of gender or sexual orientation. Our procedures for evaluating and reviewing salaries are conducted transparently, aligned with national directives. UM follows Circular Letter Number 1 of 2016, which provides guidelines for the rationalisation of the service scheme for federal public services under the Malaysian Salary System. This ensures that both academic and nonacademic staff receive fair and consistent pay. For contract staff, salary increments and benefits are governed by Circular Letter Number 2 of 2016, as approved by the UM Board of Directors in 2016.

UM's Sustainability Policy 2021-2030, under the pillar of Economy: Sustainable Economic Growth and Working Environment, further reinforces our commitment to preventing any differential treatment based on gender or sexual orientation. These principles ensure that salary reviews, bonuses, and other pay adjustments are implemented fairly across all levels. In addition to equitable pay, UM offers merit-based promotions through clear guidelines. The 2023 Guidelines for Implementing the Standard Academic Performance Targets outline the promotion criteria and processes for academic staff across faculties, ensuring inclusivity and transparency. Specialised expertise is also recognised through policies such as Circular Letter Number 8 of 2010, which provides incentive payments for medical lecturers in public higher education institutions, acknowledging their unique contributions.

Through these comprehensive policies and practices, UM ensures that remuneration decisions are aligned with both national salary systems and the university's sustainability goals. Regular assessments of pay practices help foster an inclusive, supportive working environment, reflecting UM's dedication to gender equity and fairness in employment.







Above: UM Sustainability Policy 2021- 2030

Employment Practice Appeal Process

Universiti Malaya (UM) is dedicated to upholding fair and equal employment practices by implementing well-defined appeal processes and relevant regulations for faculty members, staff, contract employees, and students. These processes demonstrate UM's commitment to transparency, equity, and compliance with international standards such as the Sustainable Development Goals (SDGs), particularly SDG 8, which promotes decent work and economic growth. The following sections outline UM's structured approach to managing appeals, performance appraisals, student discipline, and grievance procedures.

1. Appeal for Promotion

UM has established a fair and transparent promotion appeal process for faculty members and staff, ensuring that all eligible employees have a clear pathway to contest promotion decisions. Employees may file an appeal within six months from the date of receiving the official promotion notification. This appeals process is grounded in UM's commitment to meritocracy, providing employees with an equitable opportunity to advance in their careers. By allowing appeals, UM reinforces its commitment to recognising the contributions and qualifications of its staff in a manner that is unbiased and adheres to internal standards of fairness.

Source: UM Strategy Document on SDG 8

2. Performance Appraisal – Roles & Responsibilities

UM acknowledges the significance of a fair and accurate performance appraisal system, essential to promoting employee development and motivation. To uphold fairness, UM allows staff to appeal their appraisal scores within a specific timeframe. Every January, staff members have a 30-day window to submit appeals regarding their performance review scores. This process enables staff to raise concerns over appraisal outcomes that they believe may not accurately reflect their performance. By instituting an appeal period, UM demonstrates its commitment to transparency, ensuring that appraisal systems are fair, constructive, and aligned with employee expectations. Source: UM Strategy Document on SDG 8

3. Student Discipline Appeals

UM is equally committed to safeguarding the rights of students, particularly in disciplinary matters. In compliance with Section 16C of the Universiti Dan Kolei Universiti Act 1971 [Act 30], UM ensures that all disciplinary procedures for students are conducted fairly and transparently. This legislation guarantees students the right to appeal disciplinary decisions, thereby protecting their rights and maintaining due process. The university's adherence to this act underscores its dedication to student welfare and its role in fostering a supportive academic environment. This approach not only upholds legal standards but also reflects UM's ethical stance on student rights and responsibilities.

Source: UM Student Discipline Procedures

4. UM Disciplinary Committee

To ensure that all staff members are treated with fairness and respect, UM has established a Disciplinary Committee that oversees the enforcement of equal rights and impartiality in employee disciplinary actions. This committee is tasked with monitoring disciplinary processes to ensure they are conducted in line with UM's ethical and legal standards. By introducing this committee, UM promotes a workplace where all employees are afforded their rightful protections and where disciplinary actions are handled with integrity and consistency. This committee's presence reinforces UM's commitment to transparency and accountability in all employment matters.

Source: <u>UM Disciplinary Committee</u> <u>Membership Document</u>

5. Grievance Handling Procedure

UM provides a structured grievance handling procedure that empowers staff to voice any unresolved concerns or complaints. This procedure serves as an essential channel for addressing issues that have not been satisfactorily resolved through standard processes. It enables staff to escalate grievances related to workplace issues, fostering a culture of open communication and responsiveness. By having a formal grievance process, UM underscores its dedication to maintaining a fair and supportive work environment where employee concerns are acknowledged and addressed promptly. This procedure aligns with UM's broader commitment to employee well-being and ethical labour practices. Source: UM Grievance Handling Procedure



Support for Secure Employment and Work Placements: Empowering Staff and Students

UM recognises that secure employment is key to building a motivated and productive workforce. In 2023, the university continued to **prioritise long-term contracts for staff**, providing stability and security in a competitive job market. This focus on job security ensures that employees can plan for their future with confidence, contributing to a positive work culture.

In addition to supporting its staff, UM has made significant investments in its **student work placement programs,** which have been instrumental in providing hands-on experience to students. These placements, which often last over a month, offer valuable insights into real-world applications of students' academic learning. In 2023, UM expanded its partnerships with industry leaders, creating new opportunities for students to gain practical experience in fields that align with their studies, thus enhancing their employability upon graduation.

UM's emphasis on work placements is directly aligned with SDG 8's target 8.6, which aims to reduce the proportion of youth not in employment, education, or training. By providing students with access to professional experiences, UM plays a crucial role in preparing the next generation of leaders and professionals who will contribute to sustainable economic growth.

Job on Campus (JoC) Program at Universiti Malaya

Under the administration of the Student Affairs Department (HEP), Universiti Malaya offers support for student employability through the Graduate Employability & Career Centre (GECC), led by Dr. Sr. Hasniyati Hamzah. The center focuses primarily on enhancing the employability of undergraduate students by offering various part-time work opportunities on campus through the Job on Campus (JoC) program. This initiative provides students with opportunities to work within the university's responsibility centers (PTj) at competitive rates - RM8.00 per hour for Research Assistance positions and RM6.00 per hour for Administrative and Clerical work.

Students are allowed to work up to 15 hours per week during the semester and up to 30 hours per week during semester breaks. The program is open to all students pursuing Bachelor's, Master's, or PhD degrees, except first-year undergraduate students in their initial session. Applications can be submitted via the HEP website at https://hep.um.edu.my/career-ampadvertisement by filling out the relevant forms and securing approval from the PTj or Project Leader. Through this program, Universiti Malaya aims to equip students with practical work experience, helping them balance academic and professional development while promoting a productive work culture within the campus community.

Community Engagement and Economic Growth: Building Resilient Economies

UM's dedication to fostering sustainable economic growth extends beyond its campus, as evidenced by its strong ties with local communities and industry partners. In 2023, UM continued to drive economic development through programs that promote entrepreneurship, innovation, and community engagement. By partnering with industry leaders and local governments, UM has played a pivotal role in promoting economic resilience, especially in sectors affected by global disruptions and local challenges.

A key initiative in this area is the Industrial Relations Strategic Planning Framework (INSIGHT), which aligns UM's educational programs with the needs of modern industries. This framework ensures that graduates from UM are well-prepared to meet the evolving demands of the workforce. Additionally, UM has collaborated with small and medium-sized enterprises (SMEs) to provide specialised training that fosters innovation and encourages sustainable business practices. These efforts directly contribute to building a dynamic local economy that is resilient, innovative, and able to thrive in a competitive global market.

Furthermore, Universiti Malaya
Community Engagement Centre
(UMCares) program has expanded its
reach in 2023, working with marginalised
communities to offer training in sustainable
agriculture, green energy solutions, and
entrepreneurship. By empowering
communities with skills that promote
economic self-sufficiency, UM ensures
that its economic growth initiatives are
inclusive and benefit all layers of society,
reinforcing the university's long-term
commitment to inclusive development.

This wide-reaching impact highlights UM's serious and proactive stance on supporting SDG 8's target 8.3, which emphasises promoting development-oriented policies that support productive activities, decent job creation, entrepreneurship, and innovation.



IDEALAB #3: Tech Entrepreneurship Showcase

The IDEALAB #3 Tech Entrepreneurship Showcase was a pivotal event aimed at promoting technological innovation and entrepreneurship among Universiti Malaya students. Held in January 2023, this event served as a platform for aspiring tech entrepreneurs to present their startup ideas and innovative solutions to potential investors, mentors, and industry stakeholders. The showcase provided students with an opportunity to gain valuable feedback, refine their entrepreneurial skills, and develop business models that have the potential to make a significant impact in various industries.

This program aligns with SDG 8.3, which emphasises the importance of promoting development-oriented policies that support entrepreneurial activities, innovation, and job creation. By providing a platform for students to engage with industry experts and investors, the IDEALAB #3 Showcase fosters an environment of creativity and entrepreneurship. Participants were encouraged to think innovatively, develop cutting-edge solutions, and explore how technological advancements can contribute to Malaysia's economic growth.

The IDEALAB #3 Showcase played a crucial role in building a culture of innovation within the university, encouraging students to explore careers as entrepreneurs rather than traditional employment paths. The event was particularly impactful for tech-driven industries such as fintech, health tech, and renewable energy, where students showcased their solutions to pressing societal issues. Through this showcase, students not only demonstrated their technical expertise but also learned essential business skills, such as pitching their ideas, understanding market needs, and securing funding.

By encouraging students to pursue tech entrepreneurship, the event contributed to the diversification of Malaysia's economy, which is a key component of SDG 8.2, aiming to achieve higher levels of economic productivity through diversification and technological upgrading. Participants learned how to leverage technology to create scalable solutions that address realworld problems, which is critical for the country's transition to a knowledge-based economy. Additionally, the showcase created new employment opportunities by enabling the growth of startups, which are crucial drivers of job creation and economic resilience.



Left: Poster for the "IDEALAB #3 Tech Entrepreneurship Showcasee" (Source: UM Entrepreneurship Secretariat)

Public Lectures and Engagement Activities: A Platform for Knowledge Exchange

In 2023, UM actively promoted knowledge exchange through a series of public lectures and international engagement activities aimed at fostering greater understanding of global economic issues. These initiatives not only contributed to SDG 8's goals but also showcased UM's commitment to connecting academia with real-world economic challenges.

One such event was the AEI Public Lecture, where Professor Alan Barrett, CEO of the Economic and Social Research Institute, Dublin, delivered an insightful presentation on Ireland's Economic Transformation. The lecture explored Ireland's economic challenges and successes, providing UM's community with valuable insights into the strategies that have helped shape modern economic policies. The event, attended by 55 participants, sparked engaging discussions on how similar strategies could be adapted to the Malaysian context.

In addition, the Ambassador Lecture Series (ALES) included a keynote presentation by the High Commissioner of Spain to Malaysia and Brunei, where His Excellency José Luis Pardo Cuerdo spoke on Understanding the European Union: A Vision from a Member State. This event, which attracted over 140 participants, highlighted the importance of international economic relations and provided a comprehensive analysis of the European Union's role in the global economy. By hosting these lectures, UM creates a platform for intellectual discourse, fostering global economic understanding that contributes to broader economic growth goals.

These public events not only align with UM's mission to drive economic thought leadership but also reinforce its position as a leading institution in facilitating meaningful global conversations. Such activities underscore UM's commitment to promoting education and engagement as tools for economic development, in line with SDG 8's target 8.2, which emphasises achieving higher levels of economic productivity through diversification and innovation.



AEI Public Lecture: Ireland's Economic Transformation by Professor Alan Barrett

The AEI Public Lecture: Ireland's Economic Transformation by Professor Alan Barrett, held on 4 October 2023, offered a unique insight into the economic strategies that have transformed Ireland from a largely agrarian society to a global economic leader. Hosted by the Asia-Europe Institute (AEI) at the Universiti Malaya, the event aligns closely with Sustainable Development Goal 8 (SDG 8), which aims to promote sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all. This lecture touched on several SDG 8 indicators, including 8.1 (sustained economic growth), 8.2 (diversification, technological upgrading, and innovation), and 8.3 (development-oriented policies).

SDG 8.1 focuses on raising economic productivity through diversification, technological upgrading, and innovation. Professor Barrett began with an analysis of Ireland's economic journey, highlighting how the country achieved sustained growth over recent decades. Through fiscal policies, foreign direct investment (FDI), and high-value industries, Ireland embodies SDG 8.1's goal of growth that enhances productivity and living standards.

Professor Barrett emphasised FDI's role in Ireland's strategy, especially during the Celtic Tiger period of the 1990s. Ireland's tax policies, skilled workforce, and EU access made it attractive for multinational corporations (MNCs), driving rapid economic expansion. This influx of investment not only created jobs but also built globally competitive industries in technology, pharmaceuticals, and financial services.

Professor Barrett underscored the importance of economic diversification in Ireland's transformation, linking it to SDG 8.2, which promotes productivity through technological upgrading and innovation. Ireland's policies transitioned the nation from an agricultural economy to one led by advanced industries such as ICT, biotechnology, and medical devices, creating specialised, high-paying jobs and contributing to global innovation.

The lecture highlighted how Ireland's shift involved significant R&D investments and partnerships between universities, businesses, and the government. These collaborations fostered homegrown innovations and attracted international talent. By cultivating a culture of innovation and continuously upgrading technology, Ireland built economic resilience - a core aim of SDG 8.2. This model offers a valuable case for developing nations aiming to diversify their economies and leverage technology for sustainable growth.

SDG 8.3 emphasises developmentoriented policies that support productive activities, job creation, entrepreneurship, and creativity. Professor Barrett discussed the policies that turned Ireland into a hub for entrepreneurship and job creation. Ireland's pro-business environment, with investments in education, ease of doing business, and strong IP protection, fostered SMEs and entrepreneurship, enabling a job-rich economy.

The lecture highlighted the role of entrepreneurial education, with Ireland's government investing significantly in skills development to drive innovation. These initiatives support SDG 8.3 by enabling businesses to scale, create jobs, and fuel economic growth. Job creation in Ireland's innovative industries exemplifies how targeted policies can achieve SDG 8.3. Additionally, Ireland's approach promotes social inclusivity by reducing unemployment and increasing labor market participation across diverse demographics, ensuring that economic growth benefits all segments of society.

Contribution to European Union's Economic Efforts:

Professor Barrett emphasised the importance of international collaboration, particularly within the context of the European Union (EU), where Ireland plays a significant role in contributing to regional economic stability. The EU's economic framework encourages collaboration in research, technology, and policy implementation, further aligning with SDG 8.3, which supports global partnerships to foster economic development. Ireland's collaboration with EU partners in implementing sustainable economic policies is crucial in ensuring that regional economic growth is inclusive and benefits all member states.



Above: Poster for the "AEI Public Lecture: Ireland's Economic Transformation" (Source: UM Asia-Europe Institute)

Below: Participants during the public lecture

Economic Challenges and Sustainability:

While the lecture celebrated Ireland's achievements, Professor Barrett also candidly addressed the economic challenges the country faces, which remain pertinent to SDG 8. These challenges include rising housing costs, income inequality, and concerns about the sustainability of Ireland's economic growth model. Barrett discussed the need for further policy innovations to ensure that growth is both sustainable and equitable, aligning with SDG 8.4, which seeks to improve resource efficiency and promote sustainable consumption and production patterns.

The lecture concluded with a robust question-and-answer session, where participants discussed how Ireland could continue to lead in sustainable economic development, addressing issues such as housing affordability and the future of global trade in a post-Brexit world. The engagement from the audience highlighted the global relevance of Ireland's economic model, particularly for developing nations seeking to navigate their own economic transformations.

More info: https://aei.um.edu.my/public-lecture-prof-alan-barrett#



Ambassador Lecture Series (ALES): Understanding the European Union: A Vision from a Member State by the High Commissioner of Spain to Malaysia and Brunei

The Ambassador Lecture Series (ALES) event titled "Understanding the European Union: A Vision from a Member State" took place on 17 October 2023. It was cohosted by the Asia-Europe Institute (AEI) in collaboration with the High Commissioner of Spain to Malaysia and Brunei. The lecture was delivered by His Excellency José Luis Pardo Cuerdo, offering an insightful analysis of the European Union's vision from the perspective of Spain as a member state. The event was moderated by Distinguished Professor Dato' Dr. Rajah Rasiah, the Executive Director of AEI, with AEI Associate Professor Dr. Roy Anthony Rogers providing the welcoming remarks.

The event was held at AEI's Auditorium, drawing a significant audience of 147 participants, including students, academics, and members of the general public. The lecture highlighted the European Union's strategies and policies from the perspective of an insider, offering unique insights into Spain's experience within the EU. This event fostered crosscultural dialogue and promoted an understanding of international relations, particularly focusing on the economic and political collaboration between Malaysia, Spain, and the wider European Union.

From an SDG 8 perspective, this event aligns with Indicator 8.2, which promotes achieving higher levels of economic productivity through diversification, technological upgrading, and innovation. The European Union, as one of the most economically integrated regions in the world, provides an exemplary model for how member states like Spain have contributed to regional economic development and innovation. Understanding Spain's role in the EU showcases how regional cooperation and integration can bolster economic stability and growth

The European Union's collective efforts in trade, technological advancement, and job creation reflect SDG 8.3, which focuses on supporting productive activities, decent job creation, entrepreneurship, and innovation. Spain, as a member state, has benefited from and contributed to these objectives, particularly by integrating its economy into the broader European framework that emphasises sustainable economic growth. The event underscored the importance of international cooperation in achieving economic resilience and sustainability.

Furthermore, Spain's policies on fair labor practices, social welfare, and regional economic development are closely aligned with SDG 8.5, which emphasises achieving full and productive employment and ensuring equal pay for equal work. Through its membership in the EU, Spain has participated in policies that promote decent work and economic inclusion, reflecting the wider goals of the European Union in fostering a fair and equitable labor market. This event offered participants a platform to engage with these themes and reflect on how Malaysia can further strengthen its economic and political ties with the European Union.

In addition, Indicator 8.6 is relevant to this lecture, as it focuses on reducing the proportion of youth not in employment, education, or training. The lecture provided students and young professionals in the audience with a comprehensive understanding of how international organisations, like the EU, support policies aimed at youth employment and educational advancement. Engaging students in such high-level discussions about global economies encourages them to think critically about their role in achieving decent work and economic growth both in Malaysia and beyond.

By promoting cross-cultural understanding and sharing Spain's experiences within the EU, this lecture also contributed to Indicator 8.9, which encourages devising policies that promote sustainable tourism and local culture, ultimately contributing to economic growth. The dialogue surrounding Spain's role in the EU emphasised the potential of culture and tourism as significant drivers of the economy, particularly for countries in the EU that leverage their cultural heritage to enhance their global economic standing.

In conclusion, the Ambassador Lecture Series on Understanding the European Union: A Vision from a Member State offered valuable insights into how international collaboration and policy frameworks like the EU's can significantly contribute to economic growth, job creation, and sustainability. It reinforced the importance of fostering productive activities, employment opportunities, and innovation, which are central to SDG 8.

Initiative partner: Embassy of Spain in Malaysia.

More info:

https://aei.um.edu.my/aeialesspain#





Above: Participants during the Ambassador Lecturer Series (ALES)

Below: Poster for the event (Source: UM Asia-Europe Institute)



Strategic Industry Partnerships: Innovation as a Driver of Economic Growth

UM has established itself as a critical player in industry-academia collaboration, particularly in driving economic growth through innovation. In 2023, UM continued to strengthen its strategic partnerships with leading industries, creating pathways for research commercialisation and innovative product development. These partnerships have been vital in bridging the gap between academia and the private sector, ensuring that academic research translates into real-world solutions that can drive economic progress.

The university's Deep Tech Startup Accelerator program, launched in collaboration with industry experts, is a prime example of UM's commitment to promoting entrepreneurship and fostering an innovative mindset among its students and staff. This accelerator provides early-stage startups with access to mentorship, training, and funding opportunities, significantly improving their chances of success. By supporting startup growth, UM contributes directly to job creation and economic diversification, particularly in the technology sector, which is a key growth area for Malaysia's economy.

Moreover, UM's involvement in cutting-edge research in areas such as renewable energy, digital technology, and biotechnology has led to the development of new technologies and products that not only improve economic productivity but also contribute to the green economy. These initiatives are aligned with SDG 8's target 8.4, which calls for improving resource efficiency and promoting sustainable economic practices.





Above and below: Photos during the university's Deep Tech Startup Accelerator program in 2023



Patents & Trade Secrets: Dual Strategy for Commercialisation

The Patents & Trade Secrets: Dual Strategy for Commercialisation event, held in March 2023, was a pivotal educational initiative that focused on enhancing participants' understanding of intellectual property (IP) management as a means to maximise the commercial value of their innovations. Intellectual property, encompassing patents, trade secrets, trademarks, and copyrights, plays a critical role in enabling innovators to protect their inventions and ideas from unauthorised use or replication. This event aimed to address the various legal, business, and strategic considerations involved in securing IP protection, thus allowing participants to learn how to effectively commercialise their innovations while maintaining a competitive advantage.

The event's primary focus was on educating attendees about the dual strategy of utilising both patents and trade secrets as mechanisms to protect their intellectual property. While patents provide legal protection for inventions for a specified period, they also require public disclosure of the innovation, making it accessible to competitors after the protection expires. On the other hand, trade secrets involve keeping an innovation confidential, thus protecting the competitive edge without public disclosure, though they offer no legal recourse if the secret is independently discovered or reverse-engineered. The event explored the strategic trade-offs between these two approaches, allowing participants to make informed decisions based on the nature of their innovations and their long-term business goals.

This event directly contributed to SDG 8.3, which emphasises the importance of promoting policies that foster productive activities, entrepreneurship, creativity, and innovation. Intellectual property protection is fundamental to supporting these goals as it creates a secure environment in which businesses and individuals can innovate without the risk of their ideas being stolen or replicated by competitors. By empowering innovators with the knowledge to protect their creations, the event aligned with SDG 8.3's objective of creating a more dynamic and diversified economy. It also encouraged the development of entrepreneurial ecosystems where small businesses and startups can thrive, driving economic growth and contributing to job creation.

One of the key aspects discussed during the event was the commercialisation of innovations through patents and trade secrets. Participants were introduced to the best practices for navigating the patent filing process, including how to conduct patent searches, draft patent applications, and manage patent portfolios. Additionally, for innovations that may not be suitable for patent protection, participants were guided on the effective use of trade secrets to maintain a competitive advantage. This knowledge enabled innovators to not only protect their intellectual property but also capitalise on it by attracting investments, forming strategic partnerships, and scaling their businesses.



Moreover, the event highlighted the global aspect of intellectual property protection, particularly for entrepreneurs and businesses with aspirations to expand internationally. Participants learned about the importance of securing IP protection across multiple jurisdictions, including key global markets such as the United States, European Union, and China. The session provided guidance on navigating the complexities of international patent filings and trade secret enforcement, helping businesses safeguard their innovations from infringement and unauthorised use in a global context.

The economic implications of intellectual property protection were also emphasised, as participants were shown how robust IP strategies can contribute to economic diversification. Innovations, particularly in high-tech sectors, can generate significant economic value when properly protected and commercialised. By ensuring that their ideas are secure, entrepreneurs can attract investment, grow their businesses, and ultimately contribute to job creation and economic resilience. This aligns closely with the broader goal of SDG 8, which seeks to promote sustained, inclusive, and sustainable economic growth.

In addition to its economic benefits, the event underscored the social impact of intellectual property protection by fostering a culture of innovation. Innovators were encouraged to continue pushing the boundaries of what is possible, knowing that their contributions to society would be legally safeguarded. This sense of security is vital in promoting ongoing research and development (R&D) efforts, which lead to technological advancements and improvements in quality of life.

In conclusion, the Patents & Trade Secrets: Dual Strategy for Commercialisation event was instrumental in equipping participants with the tools and knowledge to protect and commercialise their innovations. By fostering a deeper understanding of intellectual property management, the event empowered innovators to contribute to economic growth, job creation, and entrepreneurial activity, all while aligning with SDG 8.3's goal of promoting productive and innovative business practices. This initiative highlights the importance of education in intellectual property protection as a key enabler of economic development and entrepreneurship in today's competitive global economy.



Left: Poster for the Patents & Trade Secrets: Dual Strategy for Commercialisation event (Source: UMCIE)

Workshop on Planning a Pathway to Impact

The Workshop on Planning a Pathway to Impact, held in March 2023, was an important event aimed at guiding researchers, innovators, and entrepreneurs on how to translate their work into meaningful and measurable economic outcomes. The workshop emphasised the need for research to address real-world challenges and drive sustainable economic growth, particularly through technological innovation and entrepreneurship. Participants were introduced to various strategies for planning the impact of their research, ensuring that their projects contribute to economic development, job creation, and societal wellbeina.

This initiative aligns with SDG 8.2, which focuses on promoting higher levels of economic productivity through diversification, technological upgrading, and innovation. By encouraging researchers to think about the practical applications of their work, the workshop fostered an environment of innovation and problem-solving. Participants were guided through the process of identifying potential beneficiaries of their research, developing strategies for commercialisation, and measuring the societal and economic impact of their projects.

The workshop also highlighted the importance of collaboration between academia, industry, and government in driving economic growth. By fostering partnerships with industry leaders and policymakers, researchers can ensure that their work is aligned with the needs of the economy and contributes to national economic goals. The event featured case studies from successful research projects that had been translated into commercial ventures, demonstrating how innovation can create jobs, enhance productivity, and drive inclusive growth.

In addition to promoting entrepreneurship and innovation, the workshop encouraged participants to consider the social impact of their research. By focusing on projects that address environmental sustainability, public health, and social equity, researchers can contribute to the development of a more inclusive and resilient economy. The event also provided insights into how researchers can secure funding for their projects, navigate the challenges of intellectual property management, and build effective partnerships with industry.



Right: Poster for the "Workshop on Planning a Pathway to Impact" (Source: Universiti Malaya Community Engagement Centre)

Ensuring Sustainable and Inclusive Economic Growth

UM's approach to economic growth is deeply rooted in its commitment to sustainability and inclusivity. The university has long recognised that sustainable economic growth must balance environmental responsibility with social inclusiveness. In 2023, UM made significant strides in promoting green business practices, particularly through its Green Economy Program, which provides local businesses with the resources and knowledge they need to transition to more sustainable operations.

By emphasising the adoption of green technologies and sustainable practices, UM has not only enhanced the environmental performance of businesses but has also contributed to long-term economic resilience. This approach ensures that the economic growth UM supports is not only immediate but also sustainable for future generations. The program has also been critical in fostering inclusive growth, providing underrepresented groups and small businesses with access to the tools they need to thrive in a more sustainable economy.

UM's focus on sustainable economic practices is fully aligned with its long-term strategic plans, including the UM Master Plan 2050, which envisions a future where UM plays a key role in driving sustainable development across Malaysia and the region. These efforts directly contribute to SDG 8's target 8.3, emphasising the promotion of development-oriented policies that support productive activities, entrepreneurship, and innovation.



Promoting Full, Productive Employment for All and Promoting Financial Literacy towards Sustainable Economic Growth

Universiti Malaya (UM) has consistently focused on fostering productive employment for all, including women, youth, and marginalised groups, aligning with SDG 8.5 to promote decent work, equal pay, and inclusive opportunities. In 2023, UM emphasised enhancing students' workforce readiness by equipping them with essential skills, experience, and confidence.

A key initiative was the CareerKit@Khazanah Mock Interview event on 9 November 2023, tailored to help final-year students transition to employment. Through mock interviews with professionals who offered personalised feedback on communication, confidence, and presentation, UM ensured students were well-prepared for real-world interviews. This structured experience allowed students to gain valuable insights into their strengths and weaknesses, improving their interview techniques and overall professional readiness.

By providing these opportunities, UM advanced Indicator 8.5, aimed at promoting full employment and job readiness. The mock interviews offered students a realistic preview of professional expectations, empowering them to refine their communication skills - a key asset in today's competitive job market. This emphasis on individualised improvement ensures students not only become employable but also stand out as confident, well-prepared candidates.

The CareerKit@Khazanah Mock Interview program also leveled the playing field for students who may lack formal interview training, particularly those from marginalised backgrounds. This experience boosted their confidence and provided insights into essential professional behaviors. UM's commitment to inclusivity ensured all students, regardless of background, had access to the resources needed for success in the job market.

Right: Poster for "CareerKit@Khazanah Mock Interview" event (Source: Graduate Employability and Career Centre)

Additionally, the sessions covered salary negotiation, professional etiquette, and industry-specific expectations, making the event highly relevant to SDG 8.5's goal of promoting decent work. Learning to negotiate fair pay, for instance, is a critical skill that many graduates lack. By teaching students how to advocate for themselves, UM ensured they were well-prepared to navigate professional environments with confidence and knowledge.

The CareerKit@Khazanah event had a lasting impact on students' career development. Many participants reported increased confidence in their job search, benefiting from practical experience in a supportive setting. The mock interviews prompted students to reflect on aligning their academic achievements with future career goals.

In summary, the CareerKit@Khazanah Mock Interview in November 2023 was pivotal to UM's efforts supporting SDG 8.5. By preparing students for real-world interviews and equipping them with essential skills, the event ensured they are ready for employment and capable of thriving in diverse careers. This initiative is one of many ways UM actively supports reducing youth unemployment and promoting inclusive job opportunities.



Another initiative contributing to SDG 8.5 was the **Build Your Empire with Stocks Seminar,** organised by the Bursa Young Investor Club (BYIC) and UM. This event aimed to educate students about stock market investments, financial risk management, and market operations. By equipping students with essential financial literacy, this initiative not only helped future graduates make informed decisions about their finances but also provided them with the tools to explore careers in finance and investment. This event promoted productive employment by preparing students for work in sectors like finance, where understanding investment mechanisms is critical. The focus on financial literacy ensured that students are more capable of making strategic economic choices, whether as employees or entrepreneurs.

Financial literacy is an essential skill for sustainable economic growth, and Universiti Malaya has played a pivotal role in enhancing students' financial understanding in 2023. Aligning with SDG 8.10, which emphasises strengthening the capacity of financial institutions and expanding access to financial services, UM conducted several activities focused on financial literacy.

The Build Your Empire with Stocks Seminar, held in December, provided students with a deep dive into the world of stock market investments. The event aimed to enhance students' understanding of stock market dynamics, helping them make informed financial decisions. By fostering a culture of financial responsibility, UM is not only preparing students for careers in finance but also encouraging them to engage with financial services as independent investors. This event supports SDG 8.10 by promoting financial inclusion and ensuring that young people are financially literate.





Above: Posters for "Build Your Empire with Stocks Seminar" (Source: Bursa Young Investor Club Universiti Malaya) The **UM X BYIC Cashflow Seminar**. held in October 2023, was a critical initiative that aligned with SDG 8.5, which emphasises the need for full and productive employment, including decent work and equal pay for all. This seminar focused on equipping students and young professionals with practical financial skills, an essential component for achieving economic stability in both personal and professional realms. The seminar's content was tailored to ensure that participants understood the significance of financial behaviours, responsible investing, and personal financial management, helping them make informed financial decisions in their daily lives.

The hands-on nature of the seminar allowed participants to engage directly with the subject matter, providing real-life scenarios that demonstrated the importance of wise financial investments and financial security. Topics covered included managing credit, building personal savings, understanding risk management, and making sound investment decisions. This was particularly important for young professionals who are entering the workforce and navigating the financial challenges associated with starting a career. By focusing on financial literacy, the seminar ensured that participants were better prepared to manage their income, savings, and investments, providing them with the tools to achieve long-term economic security.

One of the key aspects of the seminar was its focus on the relationship between financial independence and employment. For young professionals who may face periods of unemployment or underemployment, understanding how to manage personal finances is critical to maintaining economic stability. By providing participants with the knowledge to manage their finances even before securing full-time employment, the seminar contributed to the broader SDG 8 objective of reducing unemployment rates and ensuring that individuals have the tools they need to support themselves during transitions between jobs.

The seminar's alignment with SDG 8.5 goes beyond just preparing students for employment. It promoted a holistic approach to economic stability, which is key to achieving decent work for all. Financial literacy is crucial for empowering individuals to not only secure employment but also to make smart decisions that will enhance their personal and professional lives. Through the BYIC Cashflow Seminar, students were encouraged to develop skills that would help them sustain their well-being in the long term, emphasising the importance of financial independence as a complement to professional success.



Right: Poster for "UM X BYIC Cashflow Seminar" (Source: Universiti Malaya Actuarial and Financial Mathematics Society - UMACT)

Moreover, the 2 Days Entrepreneurial Leadership Course for Female Students,

held in December 2023, added another layer to UM's efforts in promoting SDG 8.5 by specifically addressing the gender aspect of employment and leadership. This course was tailored to foster leadership and decision-making skills among young women, helping them develop the confidence and skills necessary to succeed in various industries and roles. The course encouraged women to take on leadership roles and empowered them to challenge gender-based disparities in the workplace, aligning directly with the goal of achieving gender equity in employment.

The course focused on building communication skills, confidence, and strategic decision-making, all of which are critical for success in leadership positions. By promoting these skills, the course ensured that young women are well-prepared to step into leadership roles, whether in corporate settings, entrepreneurship, or other industries. The program also provided participants with insights into navigating workplace challenges, managing teams, and taking on decision-making roles. This direct focus on building female leadership complemented UM's broader goal of addressing gender disparities in the workforce, ensuring that women have equal access to opportunities in leadership and beyond.

The Entrepreneurial Leadership Course supported SDG 8.5 by not only empowering women to succeed but also by promoting inclusive economic growth. Encouraging female leadership is essential for creating a diverse and equitable workforce, which is a key component of achieving sustainable development. By fostering equal opportunities for women, this initiative played a critical role in reducing gender-based barriers to employment, ensuring that women have the same chances as men to contribute to economic development.

Both the Cashflow Seminar and the Entrepreneurial Leadership Course were designed to provide students with the skills and knowledge necessary to achieve decent work and economic stability. These programs contributed directly to SDG 8.5 by ensuring that participants were financially literate, economically secure, and empowered to pursue leadership roles. Together, these events exemplified UM's commitment to promoting inclusive employment opportunities and supporting students in their professional development, ensuring that they are well-equipped to succeed in their careers and contribute to the broader economic arowth of their communities.



Above: Poster for "2 Days Entrepreneurial Leadership Course for Female Students" (Source: Centre for Internship Training and Academic Enrichment)

The Universiti Malaya Accounting Club (UMAC) Accounting Event, titled "The Art of Succeeding as an Accountant", was designed to provide students pursuing careers in accounting with critical industry insights and practical skills. Held in January 2023, this event focused on equipping accounting students with the knowledge and tools needed to thrive in a competitive job market. By bringing together seasoned accountants and industry professionals, the event created a platform for students to engage in meaningful discussions about career advancement, industry trends, and the evolving role of accountants in the modern economy.

This event directly supports SDG 8.5, which calls for full and productive employment and decent work for all. By offering detailed guidance on how to build successful careers in accounting, the event aimed to reduce unemployment rates among young graduates and ensure that students are well-prepared for the workforce. Participants were introduced to essential skills such as financial reporting, auditing, and tax planning, all of which are crucial for securing positions in leading accounting firms or starting their own practices.

Moreover, the UMAC Accounting Event placed a strong emphasis on the importance of continuous learning and professional development. Attendees learned about the significance of obtaining professional certifications like the Certified Public Accountant (CPA) and Chartered Accountant (CA) qualifications, which are often required for advancing in the field. By highlighting the pathways to achieving these certifications, the event contributed to the development of a highly skilled and qualified accounting workforce, thereby enhancing Malaysia's economic competitiveness.

The event also addressed the growing demand for digital literacy in accounting, with discussions on the role of automation and artificial intelligence (AI) in transforming the profession. Students were encouraged to embrace technological advancements that are reshaping how accountants manage data, conduct audits, and provide financial analysis. This focus on technology and innovation within the accounting profession aligns with SDG 8.2, as it promotes economic growth through the application of advanced technologies in traditional sectors.



Right: Poster for "The Art of Succeeding as an Accountant" (Source: Universiti Malaya Accounting Club)

Fostering Innovation and Entrepreneurship

Innovation and entrepreneurship are critical components of SDG 8, particularly under Indicator 8.3, which promotes development-oriented policies that support entrepreneurial activities, job creation, and innovation. Universiti Malaya has prioritised these areas by hosting a series of events and programs aimed at developing entrepreneurial skills and fostering an innovation-driven mindset among students and young professionals.

The Start-Up: A Journey from Zero to Hero event, held in December 2023, stands as one of the most impactful initiatives designed to inspire and motivate students at Universiti Malaya toward entrepreneurship. This event brought together influential entrepreneurs, including Wan Mohd Saipuddin, the CEO of PauDeen, and Fifa Rasol, the founder of Fifarasol, to share their experiences and provide guidance on how to turn business ideas into successful ventures. The event offered students a unique opportunity to hear firsthand from those who had navigated the complexities of building a business from the ground up, thus encouraging them to consider entrepreneurship as a viable career path.

Wan Mohd Saipuddin, a seasoned entrepreneur, spoke extensively about the challenges and rewards of launching PauDeen, a well-known business in the food and beverage sector. His journey highlighted the importance of perseverance, adaptability, and innovation, particularly when facing market volatility and competition. He shared his story of starting with a small idea and turning it into a thriving business by focusing on quality, customer satisfaction, and constant improvement. His success story served as a real-world example of how students can overcome initial setbacks and, through determination and creative problemsolving, can achieve their goals. Students were encouraged to apply the lessons from his journey to their own entrepreneurial ambitions, learning that starting small does not preclude the possibility of significant future growth.

On the other hand, Fifa Rasol, the founder of Fifarasol, shared her personal insights into establishing her fashion business. She discussed the importance of branding, market research, and innovation in a highly competitive industry like fashion. Fifa's approach to entrepreneurship underscored the need for aspiring business owners to understand their market and continually innovate to stay relevant. Her discussion touched on the importance of social media and digital platforms in growing a business in today's fast-paced digital landscape. By illustrating how she used modern marketing techniques to expand her brand's reach, Fifa gave students practical advice on leveraging technology to build their own ventures.

Both speakers emphasised that entrepreneurship is not without risks, but these risks can be managed with careful planning and a willingness to adapt. The ability to think innovatively, take calculated risks, and seize opportunities were some of the key takeaways from the event. They encouraged students to develop entrepreneurial mindsets that are open to failure as a learning experience, rather than a definitive end. This is an important lesson for young people, as many tend to shy away from entrepreneurship due to fear of failure. However, the speakers highlighted that many successful entrepreneurs had failed numerous times before finally achieving success.

The Start-Up: A Journey from Zero to **Hero** event directly supports SDG 8.3, which promotes entrepreneurship, innovation, and job creation as a means of fostering sustainable economic growth. By inspiring students to consider entrepreneurship as a career option, this event encouraged the diversification of career paths beyond traditional employment. Moreover, it highlighted the potential of small and medium enterprises (SMEs) in driving job creation, which is critical for the economy. Many students left the event feeling motivated to pursue their own entrepreneurial ventures, knowing that there are resources, mentors, and support systems available to help them along the way.

Furthermore, the event helped students understand that entrepreneurship is not just about personal success but also about contributing to the wider community by creating jobs and boosting the economy. This aligns with SDG 8, which emphasises the need for sustainable and inclusive economic growth that benefits all members of society. As future entrepreneurs, the students who participated in this event were encouraged to think about how their ventures could contribute to the local economy by generating employment opportunities, fostering innovation, and addressing societal needs.

In conclusion, the Start-Up: A Journey from Zero to Hero event was an essential part of Universiti Malaya's 2023 efforts to promote entrepreneurship and support SDG 8.3. By offering real-world examples and practical advice, the event provided students with the tools, motivation, and inspiration needed to consider entrepreneurship as a promising and rewarding career path. Through these initiatives, Universiti Malaya continues to play a pivotal role in nurturing the next generation of entrepreneurs, who will contribute to economic growth, innovation, and job creation in Malaysia and beyond.



Above: Poster for "Start-Up: A Journey from Zero to Hero" (Source: Persatuan Mahasiswa Akademi Pengajian Islam UM)

Below: Student entrepreneurs in UM



The Financial Literacy and Community-Building Program (FLiCK), held in June 2023, empowered students with essential entrepreneurial and financial management skills. As the economy shifts towards entrepreneurship, financial literacy is crucial, especially for students aspiring to start businesses or manage personal finances. FLiCK prepared students for employment, self-employment, and entrepreneurship, aligning with SDG 8.3, which promotes policies supporting job creation and decent work.

A key aspect of FLiCK was its structured approach to career planning and financial literacy. Through workshops, interactive sessions, and case studies, students learned about budgeting, investing, saving, and debt management. FLiCK simplified complex financial concepts into practical lessons, helping students make sound financial decisions in personal and professional contexts. This program equipped them to navigate finance confidently, reducing financial vulnerability and enabling informed choices for business and personal investments.

A major component of FLiCK was its focus on developing entrepreneurial skills. The program introduced self-employment as a career option, highlighting the role of innovation in today's economy. Through interactions with successful entrepreneurs and business leaders, students gained practical insights into starting and running a business, covering areas like capital raising, marketing, and scaling.

Role-playing, group discussions, and mentorship encouraged participants to apply their knowledge to potential ventures, fostering an entrepreneurial mindset in support of SDG 8.3, which promotes economic growth and job creation.

FLiCK also emphasised community support and collaborative learning in achieving financial independence and entrepreneurial success. Students formed peer networks, engaging in group discussions to share experiences and learn from each others successes and challenges. This approach reinforced the importance of collaboration and left participants with a strong support network. By fostering community, FLiCK contributed to a more inclusive and resilient entrepreneurial ecosystem, aligned with SDG 8.

FLiCK aimed to bridge the gap between education and employment by aligning its teachings with skills in demand in today's economy. By offering practical knowledge in financial markets, investment strategies, and business management, the program sought to produce graduates who are both academically qualified and financially savvy. Recognising that many students may pursue self-employment or start businesses rather than traditional jobs, FLiCK provided the tools and knowledge needed for success in these paths. This approach supports SDG 8 by promoting economic diversification and creating sustainable employment opportunities.



Right: Poster for "Financial Literacy and Community-Building Program (FLiCK)" (Source: Pusat Kebolehpasaran Graduan dan Kerjaya, UM)

Reducing Youth Unemployment and Improving Employability (SDG 8.6)

In 2023, Universiti Malaya (UM) prioritised reducing youth unemployment, aligning with SDG 8.6 to decrease the proportion of youth not in employment, education, or training. UM's approach focused on connecting students with career opportunities, enhancing their employability through skill development, and bridging the gap between education and the job market. Throughout the year, the university implemented various strategies to better equip graduates for the competitive labor market.

A key initiative was the **Job Fest UM x Talentbank Career Fair 2023** in October, a major platform for youth employment where over 70 companies offered more than 1,000 job vacancies across sectors like technology, finance, engineering, healthcare, and manufacturing. This event allowed students to explore diverse career paths and interact directly with potential employers, advancing SDG 8.6 by enhancing youth access to employment.

The Job Fest also provided a valuable space for students to practice networking, a crucial skill in today's job market. They met with HR professionals, hiring managers, and company representatives, who offered feedback and insights on recruitment. This personal interaction helped students understand employer expectations, enabling them to tailor their applications effectively. Additionally, students could ask questions about industry-specific skills, further preparing them for job applications.

The Job Fest also featured career development workshops, including resume reviews, mock interviews, and coaching sessions. These workshops helped students enhance their professional profiles, making them more competitive candidates. Mock interviews provided a simulated interview experience, allowing students to improve confidence and learn to articulate their skills effectively. Such initiatives contributed to SDG 8.6 by ensuring students are both academically and professionally prepared for the workforce.

The Job Fest UM x Talentbank Career Fair 2023 also supported SDG 8.5, emphasising full, productive employment and decent work for all, including youth. By connecting students with leading employers across high-demand industries, the fair underscored the importance of providing jobs that foster professional growth and fair compensation. Participating companies were selected to ensure alignment with these values, offering students not just jobs but careers with long-term potential.

This event catered to students from diverse academic backgrounds, from STEM fields to the arts and humanities, ensuring equal access to employment opportunities. The presence of both SMEs and multinational corporations allowed students to explore a range of career options, including both local and international paths, supporting inclusive access to employment across various sectors.



Above: Poster for "Job Fest UM x Talentbank Career Fair 2023"

(Source: Graduate Employability and Career Centre)

The Empower Resume Value with a Globally **Recognised Certification** program is a key initiative supporting SDG 8.6, which aims to reduce youth unemployment by providing young people with essential job skills. Held in collaboration with Penjana KPT PACE at Universiti Malaya, the program equips finalyear students with valuable digital marketing skills - a rapidly growing field. As digital marketing becomes central to businesses across industries, including e-commerce, media, and traditional sectors moving online, demand for expertise in areas like Search Engine Marketing (SEM), social media, and content creation is rising, making this program highly relevant to current economic needs.

A core objective of SDG 8 is to promote sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all. This program aligns well with this goal by equipping students for roles in the digital economy, a field with ample career advancement opportunities. The curriculum provided both technical skills and hands-on experience in real-world marketing scenarios. Students learned key digital marketing concepts, including Search Engine Optimisation (SEO), Google Ads, social media campaigns, and data analytics - marketable and transferable skills that prepare them for roles in marketing, e-commerce, consulting, and entrepreneurship.

Beyond technical skills, the program focused on personal branding and resume building. Students worked on their resumes and online profiles, preparing them for the competitive job market. This aspect is essential, as a professional, well-structured resume highlighting specialised skills can greatly improve job prospects. Students also learned how to use platforms like LinkedIn to connect with employers and showcase their new skills. The employability focus included mock interviews and networking opportunities, bridging academic learning with real-world job markets.

The digital marketing certification students received is globally recognised, enhancing their credentials. Such certifications provide tangible proof of skills, often a key factor in hiring decisions. This advantage positions students competitively in both Malaysian and international job markets, aligning with SDG 8.5, which promotes full and productive employment for all, including youth and persons with disabilities. By equipping students with universally applicable skills, the program opens pathways to decent work locally and globally.

The Penjana KPT PACE collaboration highlighted the impact of partnerships between academia, government, and industry in boosting youth employability. Such multistakeholder initiatives make education in the high-growth digital economy more accessible and inclusive, ensuring that the curriculum aligns with industry needs so graduates are job-ready.

This program supports SDG 8.6 by addressing youth unemployment, equipping students with the skills and certifications needed to thrive in the digital economy. As digital transformation reshapes the job market, initiatives like this are essential for preparing students for both current roles and long-term growth in expanding tech-driven sectors.



Above: Poster for "Empower Resume Value with a Globally Recognised Certification" program (Source: Graduate Employability and Career Centre) The Bursa Inter-Varsity Stock Challenge 2023, held in July, promoted financial literacy by giving students practical insights into stock market operations. Designed to provide hands-on experience in trading and investment strategies, the challenge equipped students with essential financial sector skills. Through real-time stock simulations, participants applied theoretical knowledge, sharpening their decision-making and financial acumen.

Aligned with SDG 8, specifically Indicator 8.6 on youth employment, the challenge bridged academia and the job market. Students gained valuable insights into stock market mechanics, including risk management, portfolio diversification, and market analysis, preparing them for roles in investment banking, asset management, and financial consultancy.

The challenge also fostered competitive learning, encouraging teamwork, communication, and critical thinking. Participants developed the ability to work under pressure, make calculated decisions, and adapt to market shifts, all key to their professional growth.

A key outcome of the Bursa Inter-Varsity Stock Challenge was its impact on youth financial literacy, a crucial aspect of economic empowerment. Financial literacy is essential for managing personal finance and investments, and events like this equip students to make informed financial decisions throughout their lives. Understanding stock market dynamics aids in managing savings and investments, supporting both personal and societal economic stability.

Aligned with SDG 8, specifically Indicator 8.5 on productive employment, the challenge prepared students for roles in the finance sector, enhancing their employability in this competitive industry. With growing demand for financial innovation, expertise in stock trading gives participants an edge in securing meaningful employment.

The challenge also offered networking opportunities, connecting students with industry professionals, mentors, and potential employers - valuable for a smooth transition from university to the workforce. These connections provided insights into finance careers and the expectations of potential employers.

In conclusion, the Bursa Inter-Varsity Stock Challenge 2023 played a pivotal role in equipping students with the skills and knowledge necessary for success in the financial sector. By promoting financial literacy, offering hands-on experience, and preparing participants for employment, this challenge directly contributed to the goals of SDG 8, particularly in terms of enhancing youth employability and fostering economic growth. The event was an essential step in ensuring that students are well-prepared to enter and thrive in high-demand, high-growth industries, thus helping to reduce youth unemployment and promote decent work for all.



Above: Poster for "Bursa Inter-Varsity Stock Challenge 2023" program
(Source: Bursa Young Investor Club Universiti Malaya)

The PETRONAS-UM Collaboration with **Higher Education Strategic Initiatives** (CHESS) Program represents a strategic collaboration between Universiti Malaya and PETRONAS, aimed at providing students with professional exposure and enhancing their skills in high-demand sectors like energy. This initiative took place in January 2023, focusing on connecting students with industry professionals who could provide insights into the workings of a vital industry that drives Malaysia's economy. Through this hands-on learning experience, students gained realworld perspectives on how energy projects operate, the technical skills required, and the challenges involved.

This program directly contributes to SDG 8.6, which focuses on reducing youth unemployment by offering training and professional exposure in critical industries. By bridging the gap between academic learning and real-world applications, the PETRONAS-UM CHESS Program ensures that students are equipped with practical skills that enhance their employability upon graduation. The energy sector is one of the most vital in the country, offering numerous job opportunities. Thus, training students in this field helps ensure their readiness for full employment upon entering the workforce.

Moreover, the PETRONAS-UM CHESS Program aligns with SDG 8.5, which calls for full and productive employment and decent work for all. Through this collaboration, students developed crucial skills in energy management, project design, sustainability, and operations, all of which are integral for a successful career in the energy sector. The program exposed participants to key technologies and innovations that are shaping the future of energy, particularly in renewable energy and sustainable practices. These skills are increasingly in demand as the energy sector shifts toward greener solutions, providing students with a competitive edge in securing employment in a rapidly evolving industry.

This initiative also fosters critical thinking and problem-solving skills, as students are required to apply theoretical knowledge to real-world scenarios. By working closely with PETRONAS experts, participants learned how to tackle industry-specific challenges, manage energy resources efficiently, and ensure sustainable practices within energy operations. This exposure not only helps students in their professional journey but also contributes to Malaysia's national economic goals by building a skilled workforce capable of driving the country's energy ambitions.

By offering training and experience with a leading multinational company, the program enhanced the employability of participants and fostered engagement in productive sectors, directly addressing Indicator 8.6.1 (youth in education or training).





PETRONAS-UM CHESS PRE-REGISTRATION FORM

Greetings from Collaboration with Higher Education Strategic Initiatives (CHESS)!

Nurturing Talents. Shaping The Futures. Friday, 6 January 2023 | 8.30 am - 5.00 pm Kompleks Perdana Siswa (KPS), Universiti Malaya

Kick off your new year with us! Don't miss out the chance to gain experience and knowledge with one of Fortune Global 500 company!

Above: Registration form for "PETRONAS-UM CHESS Program" (Source: PETRONAS)

The "From Dream to Reality: A Guide to Building Your Career with EY" event, held in March 2023, provided students with an indepth understanding of how to successfully transition from university into the corporate world. Conducted in collaboration with Ernst & Young (EY), one of the largest professional services firms globally, the event offered students the opportunity to engage with industry experts and gain insights into the skills required to succeed in the competitive field of accounting, consulting, and business management.

This initiative directly aligned with SDG 8.6, which focuses on improving youth employability and reducing the proportion of young people who are not in education, employment, or training. The event was designed to address the common challenges that students face when entering the job market, including how to develop professional networks, enhance their personal branding, and build a successful career. Attendees were provided with actionable advice on how to secure internships, gain relevant experience, and make the most of networking opportunities.

Participants were introduced to various aspects of career development, including the importance of building a professional resume, crafting a strong LinkedIn profile, and preparing for job interviews. EY professionals offered valuable insights into the hiring process within large multinational firms, explaining what recruiters look for in candidates and how students can position themselves for success. The event also included interactive sessions on soft skills development, such as communication, leadership, and teamwork, which are critical for thriving in corporate environments.

In addition to focusing on individual career development, the event also addressed the broader goal of economic inclusion, contributing to SDG 8.5, which emphasises full and productive employment and decent work for all. By equipping students with the skills and knowledge necessary to secure high-quality jobs in a global company like EY, the event ensured that participants were better prepared to contribute to the economy in meaningful ways. This initiative not only prepared students for the job market but also emphasised the importance of continuous learning and professional growth.

The "From Dream to Reality" event also touched on the significance of diversity and inclusion within the workplace. EY representatives discussed the firms commitment to building an inclusive environment where employees from diverse backgrounds can thrive. This focus on inclusivity resonates with the principles of decent work as outlined in SDG 8, ensuring that workplaces are equitable and provide opportunities for all individuals, regardless of gender, race, or background.



Above: Poster for "From Dream to Reality: A Guide to Building Your Career with EY" (Source: EY Careers)

UM's Leading Role in Achieving SDG 8

Universiti Malaya's comprehensive efforts in 2023 demonstrate its deep commitment to achieving SDG 8 and promoting decent work and economic growth. By integrating SDG 8 into its strategic goals, employment practices, community outreach, and international partnerships, UM has established itself as a key contributor to sustainable economic development. The university's focus on promoting fair employment, wage equity, workplace inclusivity, and innovation ensures that it remains at the forefront of driving both national and global economic progress.

Through its diverse initiatives, UM continues to demonstrate its seriousness in advancing SDG 8's targets, making significant contributions to improving economic productivity, creating decent jobs, and fostering an inclusive economy. As UM moves forward, it remains committed to setting a benchmark for other institutions to follow, ensuring that decent work and economic growth are achieved not only for its community but for society at large.

iDEAS International Lecture Series: The Untold Story of the Korean Film Industry

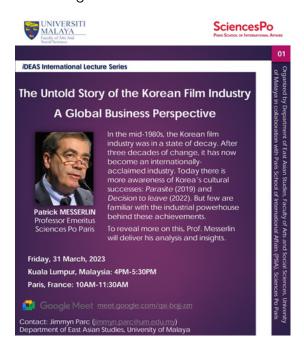
The iDEAS International Lecture Series, titled "The Untold Story of the Korean Film Industry: A Global Business Perspective", held in March 2023, examined the global economic impact of South Korea's entertainment industry, especially its film sector. Experts shared insights into the strategies and policies that helped Korea's film industry grow from regional prominence to global influence, making cultural exports a key driver of economic growth.

This event aligned with SDG 8.2, which promotes economic growth through diversification and technological innovation. By showcasing the Korean film industry's role in job creation and revenue generation, the lecture highlighted cinema's economic ripple effects across sectors like tourism and hospitality.

A central theme was the impact of government support and cultural diplomacy in raising the international profile of Korean cinema. Policies supporting filmmakers and promoting Korean films at global festivals have positioned South Korea as a cultural leader, further strengthening its economy.

Right: Poster for "The Untold Story of the Korean Film Industry: A Global Business Perspective" (Source: Department of East Asian Studies, UM)

The lecture also explored how digital platforms like Netflix and YouTube have expanded Korean films' global reach. Emphasising the importance of technological adaptation, the event underscored how innovation sustains the competitiveness of creative industries, aligning with SDG 8.2's call for economic productivity. Encouraging participants to reflect on the economic potential of cultural exports, the lecture suggested that other countries, including Malaysia, can draw lessons from Korea's success. By promoting innovation in creative sectors, the series reinforced the value of cultural industries in sustainable economic growth and diversification.



International Webinar on the Malaysia-Japan Economic Dialogue

The International Webinar on the Malaysia-Japan Economic Dialogue, held in February 2023, was an important platform for fostering bilateral economic relations between Malaysia and Japan. This event brought together economists, policymakers, and business leaders from both countries to discuss the challenges and opportunities for economic growth through trade, innovation, and technological development. The webinar emphasised the importance of international collaboration in driving sustainable economic growth and enhancing productivity in both nations.

This event aligned with SDG 8.2, which encourages countries to achieve higher levels of economic productivity through innovation, diversification, and technological upgrading. By facilitating dialogue between Malaysia and Japan, the webinar provided an avenue for both countries to share best practices, particularly in areas such as advanced manufacturing, digital economy, and renewable energy. These discussions were aimed at identifying opportunities for collaborative innovation that could drive economic growth and create jobs in both economies.

A significant outcome of the webinar was the focus on strengthening trade relations between Malaysia and Japan. Participants discussed the importance of free trade agreements and how they could help both countries navigate the uncertainties of the global economy. The session explored how Malaysian businesses could tap into the Japanese market, particularly in sectors such as agriculture, electronics, and services. The event also emphasised the role of foreign direct investment (FDI) in promoting economic diversification and creating employment opportunities in Malaysia.

Right: Poster for "International Webinar on the Malaysia-Japan Economic Dialogue" (Source: Faculty of Business and Economics) The International Webinar on the Malaysia-Japan Economic Dialogue also contributed to SDG 8.3, which emphasises the promotion of development-oriented policies that support productive activities, entrepreneurship, and innovation. By encouraging cross-border partnerships in technology and entrepreneurship, the event helped stimulate the creation of new industries and businesses in both countries. This collaboration is essential for fostering a dynamic and resilient economy that can adapt to global economic changes.

Additionally, the event highlighted the role of technology transfer between Malaysia and Japan, particularly in sectors such as automation, robotics, and green technologies. By adopting advanced Japanese technologies, Malaysian companies can improve their productivity and competitiveness on the global stage. The webinar also addressed the need for skills development in both countries, emphasising the importance of education and training programs to prepare the workforce for the demands of the future economy.



The Panel Discussion on the Role of Libraries as Community Connectors, held in February 2023, highlighted the evolving role of libraries in promoting social cohesion, knowledge-sharing, and productivity within communities. Libraries, once seen as mere repositories of information, have transformed into active hubs for community engagement and skill development, fostering a culture of lifelong learning and inclusivity. This event explored how libraries can serve as catalysts for social and economic development by providing access to information, digital tools, and resources to all members of society, particularly in underserved communities.

This initiative aligns with SDG 8.9, which emphasises the importance of promoting sustainable tourism and policies that create jobs while preserving local culture. By positioning libraries as community connectors, the event underscored their role in promoting inclusive growth and supporting job creation, particularly in rural and marginalised areas where access to information and digital resources is limited. The panelists discussed how libraries can offer digital literacy training, workshops, and entrepreneurial support, enabling individuals to develop new skills and improve their economic prospects.

Moreover, the panel discussion touched on the growing importance of public-private partnerships in expanding the reach and impact of libraries. By collaborating with local governments, businesses, and non-profits, libraries can provide a wider range of services, including job placement services, financial literacy programs, and small business support. These services help individuals, particularly the unemployed and underemployed, to access the resources they need to improve their skills and find meaningful employment, contributing to SDG 8.5, which focuses on full and productive employment for all.

Right: Poster for "Pursuing a Career in the United Nations" (Source: Asia-Europe Institute, UM)

The event also explored how libraries can promote social entrepreneurship by providing space and resources for community members to develop and test innovative solutions to local problems. By fostering a culture of creativity and collaboration, libraries can play a key role in promoting sustainable local economies. The discussion also emphasised the importance of cultural preservation, as libraries serve as custodians of local knowledge, history, and traditions, supporting the development of culturally rich and economically vibrant communities.

On 4 April 2023, a live webinar titled "Pursuing a Career in the United Nations" was conducted by Mr. Aaron Junhoung Yoo, Deputy Director, Officer-in-Charge, UN Regional Centre for Peace and Disarmament in Asia and the Pacific, UN Office for Disarmament Affairs. The webinar aimed to provide valuable insights into the process of building a career within the United Nations, a global organisation known for its significant impact on international affairs and humanitarian work. The webinar included an interactive Q&A session where participants had the opportunity to pose questions to the speaker. This segment facilitated a dynamic exchange of information and insights. The session was moderated by Dr. Nurliana Kamaruddin, Deputy Executive Director (Academic & Student Affairs), Asia-Europe Institute. More than 80 students from various faculties in UM attended the webinar.

More info: https://aei.um.edu.my/pursuing-a-career-in-the-united-nations#



Public Forum on Building a Sustainable Malaysia: The Role of ESG

The Public Forum on Building a Sustainable Malaysia: The Role of ESG (Environmental, Social, and Governance), held in June 2023, provided a platform for businesses, policymakers, and academics to discuss the importance of integrating sustainability principles into business operations. The forum emphasised how adopting ESG practices can drive sustainable economic growth while ensuring that businesses are held accountable for their impact on the environment and society. The event addressed the need for businesses to decouple economic growth from environmental degradation, a key principle of SDG 8.4.

The forum brought together experts from various industries who shared insights into how businesses can adopt sustainable practices without sacrificing profitability. Participants discussed how ESG metrics are becoming increasingly important for investors, consumers, and regulators, and how companies that prioritise environmental stewardship, social responsibility, and corporate governance are more likely to succeed in the long term. The event highlighted the growing importance of sustainable finance, with ESG principles guiding investment decisions that prioritise long-term value creation over short-term gains.

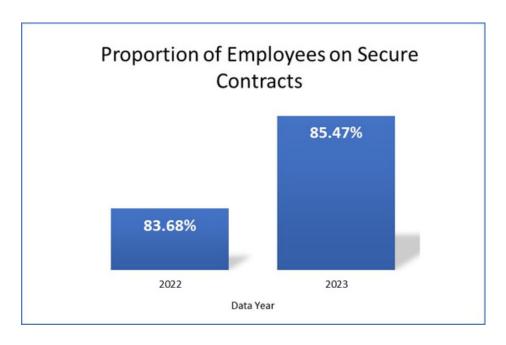
A central theme of the forum was the role of corporate responsibility in addressing climate change and reducing the carbon footprint of businesses. Speakers emphasised the importance of adopting renewable energy solutions, reducing waste, and improving resource efficiency to mitigate the environmental impact of business operations. By promoting green technologies and circular economy practices, companies can contribute to sustainable economic growth while addressing pressing environmental challenges.

Right: Poster for "Public Forum on Building a Sustainable Malaysia: The Role of ESG (Environmental, Social, and Governance)" (Source: Research Cluster Office) The forum also focused on the social aspect of ESG, emphasising the need for businesses to prioritise employee welfare, community engagement, and diversity and inclusion in the workplace. These principles align with SDG 8.5, which calls for decent work for all and the creation of inclusive, equitable employment opportunities. By ensuring that businesses adhere to high standards of social responsibility, the forum demonstrated how companies can contribute to social development and build stronger relationships with stakeholders.

In terms of corporate governance, the forum discussed the importance of transparency, accountability, and ethical leadership in ensuring that businesses operate responsibly. Participants explored how companies that uphold strong governance practices are better positioned to navigate regulatory challenges and build trust with investors and consumers. The forum underscored the need for businesses to integrate ESG principles into their strategic decision-making processes, ensuring that sustainability is at the core of their operations.



UM's Efforts in Supporting Secure Employment



Above: Graph for proportion of employees on secure contracts

Universiti Malaya (UM) recognises the growing concern around workforce casualisation and is committed to addressing it by monitoring the proportion of employees on secure contracts of more than 24 months. As shown in the data, the percentage of UM employees on long-term contracts increased from 83.68% in 2022 to 85.47% in 2023.

By focusing on providing stable employment for both academic and non-academic staff, UM aligns with Sustainable Development Goal 8 (SDG 8) - Decent Work and Economic Growth - promoting job security and fostering a sustainable work environment that supports economic stability and reduces the reliance on short-term contracts.

