

ARSHAD AYUB
GRADUATE BUSINESS SCHOOL



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@ AAGBS

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ARSHAD AYUB GRADUATE BUSINESS SCHOOL

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Proposal To Increase The Retirement Age May Resurface Once The Economy Picks Up

Undeniably, the ageing population of working class citizens pose a challenge to the fiscal and macroeconomic stability of the country through increased government spending on pension, healthcare, and social benefits programs pensioners. There is a plethora of benefits derived should the retirement age be extended despite the arguments that weigh down this option. It is all a matter of hitting that 'sweet spot' and figuring out which economic sectors can best tap on the silver-haired talent.

An integrated solution to address the much debated controversy on most suited retirement age is required for Malaysia to rise to the game: A game that will determine whether Malaysia will be able to sustain its economic growth at this critical time. One which saw the battle of the generations through the voices of YB Kula and YB Syed Saddiq. Therefore, pertinent and prompt policy solutions are necessary to ensure fiscal and macroeconomic sustainability as well as the health and well-being of citizens of all ages within the civil sector and eventually private sectors which tend to follow suit soon after.

Inevitably, just about every policy one can think of has a disproportionate impact on certain classes, races, genders, regions, industries or age cohorts, but that does not mean Malaysia should simply discount the possibilities. Sometimes what is deemed the best decision, is doing what is best for the whole country when all effects are taken into consideration in aggregate.

Encouraging older workers to remain longer in the labor force, with an extension of two years appears as the most viable solution to fiscal pressures and macroeconomic challenges related to population aging. Malaysia should consider introducing a phased-in retirement scheme in which older workers could choose to work fewer hours yet remain longer in the labor force, including after they retire. And gradual retirement can be beneficial to societies, employers, and workers.

“
Malaysia should consider introducing a phased-in retirement scheme in which older workers could choose to work fewer hours yet remain longer in the labor force, including after they retire.”

Dr. Amina Josetta Kayani
Senior Lecturer in Management,
Arshad Ayub Graduate Business School



Specifically, phased-in retirement allows continuity in tax revenues and reduced expenditure on government pensions, which holds particular importance for fiscal and macroeconomic stability. Having said that, this policy should not apply across all sectors of the economy and the country.

Policies should be arranged in a way that recognizes the dignity and autonomy of older individuals as opposed to providing them with meaningless or degrading tasks merely to keep them occupied. In addition to furnishing meaningful and rewarding opportunities, activities should be adapted to the physical and mental aptness of older individuals. And while paid and unpaid work activities are beneficial to society and the elderly, allowing for choice and autonomy is key.

It is of paramount importance that the government undertakes comprehensive consultation with the respective stake holder engagement to investigate into the viability and approach before passing any new policy. The regulatory impact analysis is pivotal to the assessment of the feasibility of the proposed new policy. This is to ensure all aspects of costs and benefits to the various stakeholder segments are given due consideration.

Once youth unemployment figures stabilizes, extending the retirement age from 60-62 appear would then to be a win-win strategy to achieve financial sustainability and enhance retirement income adequacy, thus counteracting the contraction of the working age population. Malaysia is going through some critical changes in the leadership and government, and there is no better time to revisit certain policies and maintain agility to circumstances - to leave no coins unturned for a better Malaysia.

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WORKSHOP @ AAGBS

Erasmus - Repesea Intensive Training | 01

One-week intensive training for
the Summer School →

AAGBS Workshop | 02

Quality Assurance Seminar 2019 →
Article Writing Workshop →



ONE-WEEK INTENSIVE TRAINING FOR THE SUMMER SCHOOL

1

ERASMUS - REPESEA Intensive Training

Date : 31st July 2019

Venue : UiTM Bandaraya Melaka campus

Participant : Malaysia, Thailand and Indonesia



2

QUALITY ASSURANCE SEMINAR 2019

Date : 22nd - 24th July 2019

Venue : Teleconference Room, AAGBS

Facilitated by : Dr Hadijah Ibrahima, Prof Dr Horyati Ahmad



ARTICLE WRITING WORKSHOP

3

Date : 20th September 2019
Venue : Teleconference Room, AAGBS
Organized by : Research, Consultancy, Publication & Student Development





INTERNATIONAL & LOCAL NETWORKING

Collaboration Visits | 01

Meeting with the Vice Rector and Deputy Dean →

Meeting with the Management and Academics/Researchers →

Signing the MoU/MoA | 02

MoU between UiTM and University of Economics at Bratislava (UEBA) →

MoA for staff exchange between UiTM and Yamaguchi University, Japan →

Academic Trip and Conference | 03

The 9th International Conference on Restructuring of Global Economy (ROGE) →

International Symposium for Asian MOT Education (ISAME 3028) →

ABEST21 Peer Review Team →

Academic Trip to Australia: Canberra and Sydney →





MEETING WITH THE VICE RECTOR AND DEPUTY DEAN

1

Collaboration Visits

Date : 4th July 2019
University : Faculty of Economics, Matej Bel University (UEBA)
Lecturers : Prof Dr Nor'Azam Mastuki
Prof Dr Syed Jamal Abd Nasir



2

MEETING WITH THE MANAGEMENT AND ACADEMICS/RESEARCHERS

Date : 9th July 2019
University : Warsaw School of Economics Poland
Lecturers : Prof Dr Nor'Azam Mastuki,
Unit of Industry Linkages and Internationalization (MAGBS)





MOU BETWEEN UITM AND UNIVERSITY OF ECONOMICS AT BRATISLAVA (UEBA)

3

Signing the MoU/MoA

Date : 4th July 2019
University : University of Economics at Bratislava (UEBA), Slovakia
Represented by : AAGBS - Prof Dr Nor'Azam Mastuki
UEBA - Doc. Mgr. Boris Mattoš



4

MOA FOR STAFF EXCHANGE BETWEEN UITM AND YAMAGUCHI UNIVERSITY, JAPAN

Date : 20th September 2019
University : Yamaguchi University, Japan
Represented by : UiTM - Prof. Dr Mohamad Kamal Hj Harun
Yamaguchi - Prof. Dr Ken Kamanishi



ABEST21 PEER REVIEW TEAM

7

Date : 12th - 13th September 2019
Venue : Teleconference Room, AAGBS
Auditor : Prof Dr Fumio Itoh
Prof Dr Seetharaman
Prof Dr Aahad
Dr Devika



8

ACADEMIC TRIP TO AUSTRALIA: CANBERRA AND SYDNEY

Date : 21st - 29th September 2019
University : University of Canberra and University of New South Wales, Sydney
Participants : AAGBS' MBA students from UiTM Perak



THE 9TH INTERNATIONAL CONFERENCE ON RESTRUCTURING OF GLOBAL ECONOMY (ROGE)

5

Academic Trip and Conference

- Date** : 5th - 12th July 2019
University : Said Business School, University Oxford, UK
Topic Area : Finance, Marketing, Management and Economics
Participants : 18 students from DBA program under AAGBS UiTM Sabah campus
Lecturer : Assoc. Prof. Dr Imbarine Bujang

Assoc. Prof. Dr Imbarine was awarded the Honorary Fellowship of the Academy of Business and Retail Management, UK.
 (Field of research: Financial Economics and Behavioural Finance in Malaysia)

Five of the students from DBA program part 3 were awarded the "Best Presenter Award"
 (Students: Adrian Alaska @ Kalasa, Emelia A. Girau, Dionysia Kibul, Raimah Ginsad, Ridwan Mokhtar
 (Field of research: Finance, Marketing, Management and Economics))



6

INTERNATIONAL SYMPOSIUM FOR ASIAN MOT EDUCATION (ISAME 2019)

- Date** : 7th - 8th August 2019
Venue : Bali, Indonesia
Represented by : Prof Dr Nor'azam Mastuki
 Dr Hadijah Ibrahlim





STUDENT ACTIVITIES

Presentation | 01

- VIVA VOCE DBA Student from AAGBS UiTM Sabah →
- VIVA VOCE DBA Student from AAGBS UiTM Shah Alam →

Activities | 02

- AAGBS New Student Induction Program (September 2019 intake) →
- Marketing Challenge 2019 →



VIVA VOCE DBA STUDENT FROM AAGBS UITM SABAH

1

Presentation

- Student** : Abang Faisal Yaman
Date : 3rd October 2019
Title : The Influence of Organizational Culture towards Organization Misbehaviour of Frontline Officers in the Royal Malaysia Police in Sabah: The Moderating Role of Personality.
Supervisor : Dr Dewi and Assoc. Prof. Dr Abdul Rahman



2

VIVA VOCE DBA STUDENT FROM AAGBS UITM SHAH ALAM

- Student** : Mohamad Shahril Isahak
Date : 3rd October 2019
Title : Working Capital Investment and Financing Policies Practices and Determinants: Evidence from Public Listed Companies in Malaysia.
Supervisor : Prof. Noryati Ahmad



AAGBS NEW STUDENT INDUCTION PROGRAM (SEPTEMBER 2019 INTAKE)

3

Activities

Date : 21st September 2019
Venue : Grand BlueWave Hotel Shah Alam



4

MARKETING CHALLENGE 2019

Date : 27th September 2019
Venue : Business Theatre A
Advisors : Assoc Prof Dr Nooraini Mohamad Sheriff
Dr Siti Zaleha Sahak
Dr Carol Teo Boon Chui





AAGBS ACTIVITIES

Site Visits | 01

- Visits from Registrar Office →
- Visits from PTAR PUU →



VISITS FROM REGISTRAR OFFICE

1

Site Visits

Date : 15th July 2019
Venue : Teleconference Room, AAGBS



2

VISITS FROM PTAR PUU

Date : 16th July 2019
Venue : Teleconference Room, AAGBS

