

Recognising excellence in
Malaysian organisations that are
making strides to build trust





Message from our managing partner



My Twitter feed is a source of constant news and stories about trust, which either keep me on my toes, arouse my curiosity or leave me with points to ponder.

This is a clear example of how trust — or sometimes the lack of it — is a common denominator that affects all of us.

Society's expectations of trust and accountability have increased immensely in the past decade or so. In 2002, when PwC first addressed trust in our Global CEO survey, only 29% of CEOs globally thought corporate misdeeds posed a serious threat to growth. Today, 58% of CEOs globally worry about the potential fallout from the lack of trust in business, according to our latest (20th Global CEO) survey.

Why the Building Trust Awards? Why now?

We conceived our Building Trust Awards in 2015 against a backdrop characterised by economic uncertainties and lacklustre consumer confidence.

Guided by PwC's purpose, which is "to build trust in society and solve important problems", the Awards seek to recognise companies in Malaysia that are making efforts to build trust with their customers and investors. The first of its kind in Corporate Malaysia, the Awards introduce a distinctive way of measuring trust, beyond the financials of the companies assessed.

Through the Awards, we hope to shape the narrative on trust in Corporate Malaysia, sending out the message that trust can be a valuable organisational asset that can be cultivated, managed, measured and protected to bring tangible gains to businesses.

Our 2017 Awards build on the efforts we started with our inaugural Awards. Twenty finalists were selected from Bursa Malaysia's top 50 public-listed companies (PLCs) as part of our initiative to highlight the importance of building trust in Corporate Malaysia.

A distinguishing feature of the Awards is our unique methodology, which is underpinned by our belief that trust is a journey in resilience — a mindset that takes time to cultivate throughout the organisation. Consistent with our previous Awards, we did not call for submissions or nominations by the companies.

We do not proclaim that the winning companies are

the most trustworthy or that they are better trusted than other companies in Malaysia. Instead, these are the companies that we believe are making the most attempts to build trust with their key stakeholders.

The winning companies demonstrate examples of good trust building at a strategic level as well as in their business operations. They have a keen understanding of how market trends like technological advancements and rapidly changing economic conditions impact their business strategy and model, and are willing to share this transparently. They are also making attempts to build trust with their customers and investors based on this business strategy.

Trust and the way forward for Corporate Malaysia

What's clear is that there are opportunities for businesses to enhance their trust-building efforts as they continuously work to earn the trust and confidence of their customers, investors, the media and other stakeholders in a landscape of increasing public scrutiny.

Trust should no longer be seen as the elephant in the room in this environment of constant change.

It is our fervent hope in PwC that these Awards will serve as a platform to heighten the conversation on trust among businesses, inspiring more best practices around trust in Corporate Malaysia.

An indicator of our success would be to see society join our discussion on trust. We have started engaging the wider public, young Malaysians and our future leaders, giving them a space for discourse and to contribute their views on trust as part of our wider Building Trust programme. We hope these efforts will, in time, bear fruit in broadening the conversation on trust among the public to influence the future shape of business in Corporate Malaysia.

Sridharan Nair
Managing partner,
PwC Malaysia

KEYNOTE ADDRESS



As we venture forward into the future, the changing environment is ushering us into an unexpected trajectory. New challenges are emerging as jobs are being displaced by technology, as global imbalances from globalisation are resulting in protectionist policies and as shrinking margins and rising costs have affected the priority being accorded by businesses to the environment and to the value they bring to society. Cumulatively, these developments require greater trust and faith on the prevailing systems and arrangements to address these challenges."

This event is a call for joining the dialogue on trust and for putting trust at the forefront — at the centre of leadership and board discussions to raise the standards and improve the culture of always doing what is right and thereby restoring trust and faith in our systems to deliver the aspired results of a better future."

Tan Sri Dr Zeti Akhtar Aziz

Former governor, Bank Negara Malaysia;
Current co-chair, board of governors,
Asia School of Business

OPENING SPEECH



We as a firm will engage clients and friends like you here tonight, as part of our effort to set the right tone from the top. We will continue talking to our own staff, important ambassadors of trust, because we know that in order to build trust externally, you need to have it right internally. And finally, we will continue our conversations with the young.

Datuk Mohammad Faiz Azmi
Executive chairman, PwC Malaysia

Recognising the value of trust



Members of PwC Malaysia's country management team and the judges with representatives of the winning companies (Sime Darby and Axiata Group) and the special mention recipients

The second edition of PwC Malaysia's Building Trust Awards again turned the spotlight on the importance of trust as it recognised and celebrated Malaysia's top public-listed companies that are making strides in building trust with their stakeholders.

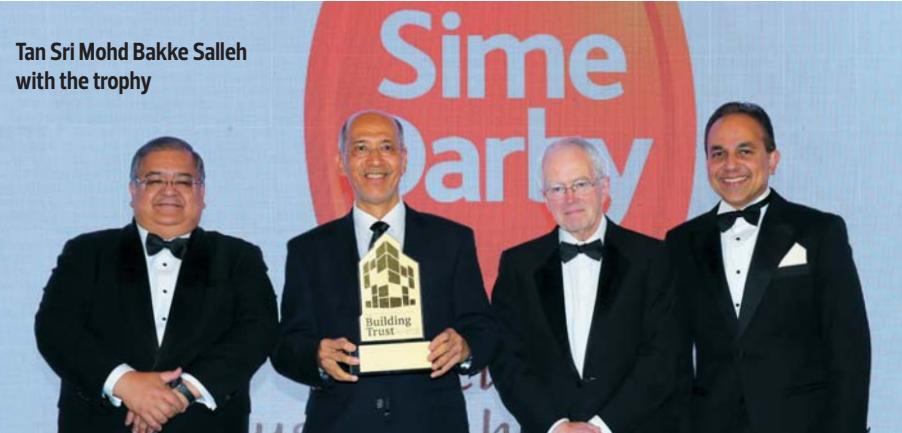
This year, Sime Darby Bhd emerged as the winner of the awards, building on its previous accomplishment as one of the joint runners-up in the inaugural awards in 2015. Telecommunications giant Axiata Group Bhd was named runner-up at the black-tie gala dinner and awards ceremony held at Hilton Kuala Lumpur last Wednesday.

Both were selected from 20 finalists by an independent panel of judges with broad expertise and experience in different elements of the business world. The finalists were, in turn, shortlisted from the top 50 companies on Bursa Malaysia by market capitalisation.

A unique feature of the awards is that all evaluated companies are selected based on what they disclose to stakeholders via corporate reporting. The qualified companies are then put through a rigorous multi-stage assessment involving different dimensions of trust before the final shortlist is presented to the judges.

"Building trust is a journey. What differentiates the 20 finalists and the winning companies is their commitment to earn the trust of the stakeholders [that are] most important to them as they are continually tested by forces beyond their control in this dynamic business environment," says PwC Malaysia executive chairman Datuk Mohammad Faiz Azmi.

"In recent months, we have seen businesses come under greater public scrutiny amid continuing global economic uncertainties,



Tan Sri Mohd Bakke Salleh with the trophy

as well as several high-profile cybersecurity breaches and ethical lapses. These are among the issues contributing to declining trust in institutions," he adds.

The Building Trust Awards, the first of its kind in Malaysia, seeks to evaluate how public-listed companies perform beyond their financial statements as well as in respect of their corporate reporting and how they are perceived by stakeholders.

It follows the establishment of PwC Malaysia's Building Trust Programme in 2015, says managing partner Sridharan Nair. The firm has sought to encourage companies to perceive trust "as an asset that can be measured, managed and nurtured to bring tangible gains to businesses in an environment of constant change".

For the first time, this edition of the awards also conferred three special mentions in recognition of outstanding performance by companies evaluated in specific categories of trust-building assessments.

Sime Darby shone the brightest, as benchmarked against PwC's Integrated Reporting <IR> Framework benchmarking analysis.

Nestlé (M) Bhd excelled in PwC Malaysia's public poll in May while Astro Malaysia Holdings Bhd was ahead of the pack when it came to enjoying stakeholder confidence, as demonstrated by an analysis of digital conversations via PwC's Trustworthy Organisation Model.

At the awards ceremony, former Bank Negara Malaysia governor Tan Sri Dr Zeti Akhtar Aziz, who was a member of the judging panel, said the Building Trust Awards is an important initiative that highlights the importance of trust in driving the sustainability of businesses and organisations, especially amid a global climate of eroding trust.

"This event takes place at a time when the world sees the level of trust to be probably at its worst with trust becoming increasingly rare in supply," said Zeti.

"Our concern here is the commitment to drive sustainability by developing strategies that drive a performance, which is also reinforced by ethics and integrity. The call here is to nurture the right environment for trust to flourish and to recognise the value it can add to our future," she added.

THOUGHTS ON WINNING

"To me, I think it is indeed an honour to be given that recognition and I would pray and hope that we continue to develop on where we are today, to strengthen our governance processes and to improve on the building trust process, to be better as we move along."



Tan Sri Mohd Bakke Salleh
President & group chief executive
Sime Darby Bhd (winner)

"... we recognise the importance of building value and earning trust through continuous open and transparent engagements with our stakeholders in all our dealings to ensure we are able to thrive and contribute to local markets where we operate."



Tan Sri Jamaludin Ibrahim
Managing director/president & group CEO
Axiata Group Bhd (runner-up)



Building Trust Awards gala night



Representatives of finalist companies with PwC's managing partner Sri Nair and judge Faris Hadad-Zervos (from left): Axiata Group, DiGi.Com, Gamuda, Malakoff Corp, Maybank, IHH Healthcare, Fraser & Neave Holdings, CIMB Group Holdings, Astro Malaysia Holdings and Alliance Financial Group



Nestlé (M) Bhd's Eugene Chan, Datuk Mohd Rafik Shah, Tan Sri Syed Anwar Jamalullail, Toh Puan Dr Aishah Ong and Nirmalah Thurai



Shahnaz Jammal (CIMB Group Holdings), Shafiq Abdul Jabbar (Astro Malaysia Holdings), Datuk Hamidah Naziadin (CIMB Group Holdings) and Sharifah Naelah Alhabshi (Maxis Bhd)



Gary Lee and Nurul A'in Abdul Latif (PwC) and Yap Wai Yip and David Lau (Axiata Group)



Tan Sri Mohd Bakke Salleh (Sime Darby), Datuk Wong Tuck Wai and Datuk Khor Chap Jen (S P Setia), Datuk Amirul Feisal Wan Zahir (Maybank) and Datuk Ahmad Pardas (S P Setia)



Alliance Financial Group



CIMB Group Holdings



DiGi.Com



Fraser & Neave Holdings

FINALISTS



Representatives of finalist companies with PwC's executive chairman Datuk Mohammad Faiz Azmi and judge Faris Hadad-Zervos (from left): Maxis Bhd, Petronas, Sime Darby, Telekom Malaysia, Westports Holdings, YTL Corp, Tenaga Nasional, S P Setia, Public Bank and Nestlé (Malaysia)



Tan Sri Dr Zeti Akhtar Aziz and Sri Nair



Fatimah Merican (UOB Malaysia), Chin Suit Fang (PwC) and Vimla Menon (DiGi.Com)



Desmond Goh and Heather Khoo (PwC) with Yap Wai Yip (Axiata Group) and Nestlé (Malaysia)'s Datuk Mohd Rafik Shah



Runner-up: Axiata Group



Gamuda



IHH Healthcare



Malakoff



Maybank



Irvin Menezes (PwC) and David Lau (Axiata Group)



Astro's Shafiq Abdul Jabbar and Datuk Rohana Rozhan



PwC's Kenneth Lim (second from left) and his bandmates



Toh Puan Dr Aishah Ong of Nestlé (Malaysia), Prof Dr Teo Soo-Hwang (Cancer Research Malaysia), Dr Tan See Leng (IHH Healthcare) and Datin Linda Ngiam (Star Media Group)



Emcees Stephanie Caunter and Ling Hsern Wei



Tan Sri Siti Sa'diah Sheikh Bakir (KPJ), Sir David Tweedie (chief judge) and Datuk Amirul Feisal Wan Zahir (Maybank)



Special mention: PwC's Trustworthy Organisation Model – Astro Malaysia Holdings



Maxis



Petronas



Public Bank



S P Setia



Norliwati Abdul Wahab (Petronas Dagangan), Tengku Muhammad Taufik (PwC) and Nur Asyirin Ibrahim (Petronas Dagangan)



Sundara Raj (PwC) and Datuk Zainal Amanshah (InvestKL) in conversation



Datuk Bazlan Osman and Tan Sri Sulaiman Mahbob (Telekom Malaysia) and Datuk Zainal Amanshah (InvestKL)



David Hoong (Fraser & Neave Holdings), Lee Tuck Heng (PwC) and Tan Hock Beng (Fraser & Neave Holdings)



Fiona Wilkinson (ICAEW Malaysia), Salika Suksawan (PwC) and Loh Wei Yuen and Sharron Gunn (ICAEW Malaysia)



Guests mingling in the Hilton Kuala Lumpur foyer

FINALISTS



Telekom Malaysia



Tenaga Nasional



Westports Holdings



YTL Corp



Special mention: PwC Malaysia Trust in Business: Public Poll – Nestlé (Malaysia)



It's a wrap! ... PwC's Building Trust Awards 2017 committee



Awards methodology



Who qualifies	Initial shortlist: Integrated Reporting <IR>
<p>Public-listed companies in Malaysia.</p> <p>We did not open the Awards up for nomination or submissions, but selected companies from Bursa Malaysia's Top 50 public-listed companies by market capitalisation.</p> <p>* These were the Bursa Malaysia Top 50 public-listed companies above RM1 billion market capitalisation</p>	<p>Annual reports benchmarked against the <IR> Framework using PwC's benchmarking tool.</p> <p>20 public-listed companies with market capitalisation above RM1 billion were chosen as our Awards Finalists.</p>

Companies
benchmarked*

50

Finalists

20

Performed by PwC

By Judges

Public perception

PwC's Trustworthy Organisation Model (TOM)

Using PwC's Trustworthy Organisation Model (TOM), we looked at trust for each company from a variety of stakeholder views. We gathered digital conversations concerning these companies from over 3 million separate web-based sources in English and Malay for the period 1 October 2016 – 31 March 2017, and filtered and scored them using TOM.

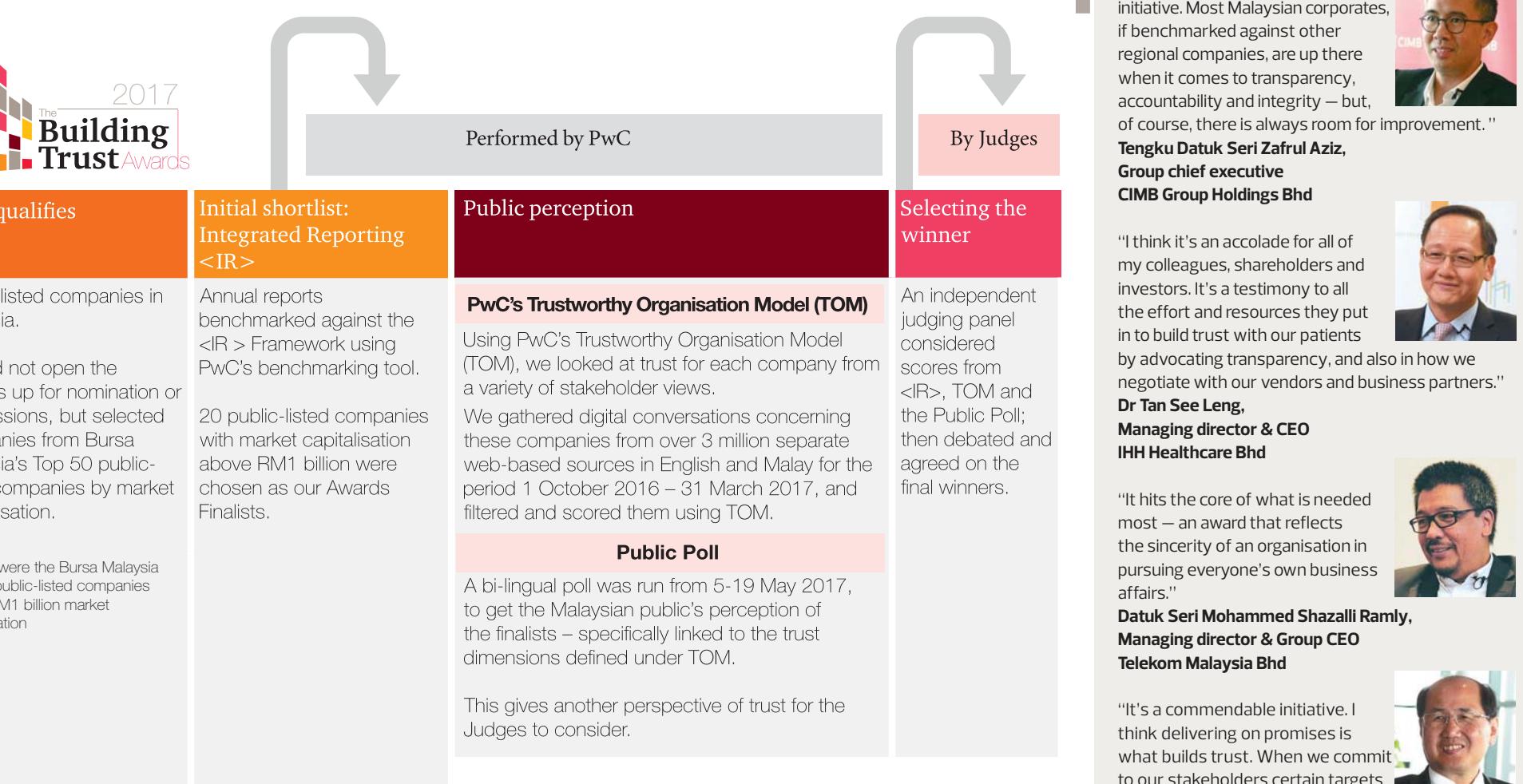
Public Poll

A bi-lingual poll was run from 5-19 May 2017, to get the Malaysian public's perception of the finalists – specifically linked to the trust dimensions defined under TOM.

This gives another perspective of trust for the Judges to consider.

Selecting the winner

An independent judging panel considered scores from <IR>, TOM and the Public Poll; then debated and agreed on the final winners.



THE JUDGES' REFLECTIONS

An independent panel of judges selected the winners via a face-to-face deliberation. The judges each contributed rich viewpoints to the discussion, shaped by their diverse backgrounds and experiences.



Sir David Tweedie

Chairman, board of trustees, International Valuation Standards Council; past chairman, International Accounting Standards Board

A timely initiative to address the gaping trust deficit in business

This is my second time returning as a judge for PwC's Building Trust Awards. I believe the awards are a very timely initiative to address declining trust levels among businesses in Malaysia amidst continuing economic uncertainties and increasing stakeholder scrutiny.

PwC has evolved in its approach to assessing trust among the companies selected as finalists, based on the belief that trust is a journey and a mindset that takes time to cultivate.

This year, a public poll was introduced to provide another element of trust for the judging panel to consider. It supplements the companies' reporting efforts and digital conversations on these companies based on what customers and investors perceive of them (in terms of competence, experience and values trust, the three trust attributes as defined by PwC UK's Trustworthy Organisation Model).



Tan Sri Dr Zeti Akhtar Aziz

Former governor, Bank Negara Malaysia; current co-chair, board of governors, Asia School of Business

Building the right environment for trust to flourish

The awards presented today have taken into account the different dimensions of trust and have set a high bar for a comprehensive set of requirements to be met.

The aspirations of this initiative will, however, be fully achieved when companies actually effectively use trust to add value to their business and when business plans being developed take into account the building of trust for achieving a sustainable business.

Of importance is that the emphasis will also need to be beyond just achieving profits but also contributing towards creating a better world for all its stakeholders.



Tan Sri Dr Jemilah Mahmood

Under-secretary-general, partnerships, International Federation of Red Cross and Red Crescent Societies

Trust goes the distance

Companies would do well to communicate their brand value in terms of the work that they do, the competencies they have, and the way they handle their stakeholders' interests. But on top of that, there's a greater pressure now on brands to commit to good stewardship of resources, environment, people and social needs.

The future belongs to businesses that can differentiate themselves by focusing on the triple bottom line of "people, planet, profit". Leaders can play an important role in helping the country to achieve the UN Sustainable Development Goals (SDGs). As a start, understand which of the SDGs are important to your sector so that you can direct your investments and resources efficiently. This will enable you to align your business with the SDGs while helping the country get on the path towards sustainable growth.



Faris Hadad-Zervos

Country manager and head, World Bank Group Global Knowledge and Research Hub in Malaysia

More focus on internal trust needed

We've heard many instances of how it only takes one incident to undermine trust in companies that took years to build. It's a reflection of the underlying corporate ethos that a company has. Ultimately, the health of a company is a result of its investment and its people.

Also, I observe that we often look at trust as how a company is perceived externally, but there should perhaps be more focus on internal trust. Ultimately, an organisation is nothing more than the combination of all of its staff and its management. Companies that build on the strengths of their employees will be able to withstand any form of pressure and still maintain a true north in this environment of volatility.

"PwC has undertaken a very good initiative. Most Malaysian corporates, if benchmarked against other regional companies, are up there when it comes to transparency, accountability and integrity – but, of course, there is always room for improvement."



Tengku Datuk Seri Zafrul Aziz,
Group chief executive
CIMB Group Holdings Bhd

"I think it's an accolade for all of my colleagues, shareholders and investors. It's a testimony to all the effort and resources they put in to build trust with our patients by advocating transparency, and also in how we negotiate with our vendors and business partners."



Dr Tan See Leng,
Managing director & CEO
IHH Healthcare Bhd

"It hits the core of what is needed most – an award that reflects the sincerity of an organisation in pursuing everyone's own business affairs."

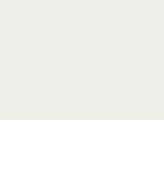


Datuk Seri Mohammed Shazalli Ramly,

Managing director & Group CEO

Telekom Malaysia Bhd

"It's a commendable initiative. I think delivering on promises is what builds trust. When we commit to our stakeholders certain targets and profits, we must deliver on that promise. Likewise for our customers, we'll deliver the houses on time and of a certain quality, including making good of any latent shortcomings that might arise."



Datuk Khor Chap Jen,
President & CEO
S P Setia Bhd



Turning the spotlight on trust

Sime Darby's Tan Sri Mohd Bakke Salleh with his team



Sime Darby ahead of the pack

Sime Darby Bhd has emerged as the clear winner of PwC Malaysia's Building Trust Awards 2017, thanks to the group's consistent performance across the elements of PwC's trust methodology.

Its clarity in financial reporting and efforts to create shareholder value resulted in a clear consensus among the judges that Sime Darby is ahead of the pack when it comes to building trust.

In the first stage of the assessment, which evaluated corporate reporting standards, Sime Darby was the only company that scored more than 50% in the integrated reporting framework benchmark in a field of 50 selected firms.

The group subsequently came out tops among the 20 finalists in the public perception stage. When measured against PwC UK's Trustworthy Organisation Model (TOM), its public perception was above average in its industry. It also scored significantly higher in the competence and values trust dimensions than the overall average.

Sime Darby's public poll score was also higher than the overall average of the other 20 finalists.

It is worth noting that it scored the highest in the competence trust dimension, which respondents high-

lighted as the most important aspect to them.

PwC found that Sime Darby's key performance indicators and priorities for the year were well defined in its annual report, along with clarity of its business model and value creation discussed from each stakeholder's perspective.

Axiata delivers on expectations

The runner-up in the Building Trust Awards 2017, telecommunications giant Axiata Group Bhd performed commendably in all three aspects of the trust methodology.

PwC's evaluation of Axiata's corporate reporting found that its annual report provided good disclosure of the various factors that its board takes into consideration during the decision-making process, such as the principal risks involved and activities or controls that are in place to mitigate the effects of those risks.

Furthermore, the group's strategic objectives were clearly supported by quantifiable metrics.

Based on its assessment of digital conversations about Axiata, PwC found that the group performed well in the experience trust dimension, meaning that it has consistently met the expectations of its stakeholders.

It also excelled in the values trust



Axiata Group's Mohamad Idham Nawawi and David Lau

dimension, signifying that the group understands the needs of its stakeholders.

Both the trust scores contributed to the group's overall high marks. The scores, along with the positive investor conversations online regarding the company's long-term prospects, led to its strong performance in the trust methodology assessment.

The public poll section of the assessment also showed that the group outperformed its peers in the competence trust dimension — which assesses how well a company delivers on its promises — an area most of Axiata's peers in the media industry traditionally struggle with.

How the companies were assessed

For the Building Trust Awards 2017, 50 of Bursa Malaysia's top public-listed companies by market capitalisation were selected for evaluation, which involved several stages of assessment by PwC Malaysia before a final face-to-face deliberation by an independent panel of judges.

The first phase began with an initial assessment of each company's corporate reporting in its annual report using the International Integrated Reporting Council's Integrated Reporting Framework.

From this phase, 20 finalists were short-listed. PwC then assessed the public perception of each finalist among its stakeholders using PwC UK's Trustworthy Organisation Model (TOM).

In a nutshell, the TOM evaluates digital conversations of stakeholders, focusing on three dimensions of trust — competence, experience and values. These digital conversations are sourced from over three million web sources over a six-month period.

PwC Malaysia also conducted a public poll in two languages over two weeks in May.



Competence trust	Does the organisation do what it says it will do? One-off, transactional relationship.
Experience trust	Does it do what it says it will do consistently over time? Iterative relationship over time.
Values trust	Do the organisation and its stakeholders share the same beliefs? Does not vary, remains consistent.

SPECIAL MENTION

Nestlé (Malaysia) Bhd's results came out on top in PwC Malaysia's Trust in Business: Public Poll. The company received the highest experience and values scores of all 20 Building Trust Awards 2017 finalists. Nestlé's performance was also stronger compared with that of other companies in the same industry.

"Building trust is all about what you do. A lot of people basically just focus on the idea of building trust with consumers, individuals, or stakeholders — but it's about being consistent in really living up to your values and your principles."

Alois Hofbauer
Executive director & CEO
Nestlé (Malaysia) Bhd



In PwC's TOM, Astro Malaysia Holdings Bhd's leading performance in experience and values trust pushed it significantly ahead of the other finalists. The company was also stronger in all three trust dimensions compared with other finalists in the same industry.

"For Astro, in terms of packaging our products, content and services, it's extremely important that we not be deemed disingenuous. You have to mean what you say and only say what you mean. And practise it because that is part of your DNA."

Datuk Rohana Rozhan
Executive director & Group CEO
Astro Malaysia Holdings Bhd



Sime Darby Bhd's annual report stood out in PwC's Integrated Reporting Framework benchmarking as it included a discussion of key market trends, connected the group's priorities for the year ahead with its business strategy and KPIs, and disclosed its business model together with value creation from each stakeholder's perspective.

"There is never a wrong time to build trust or build upon the trust you may have developed. At Sime Darby, building trust is one of the six winning mindsets that we have adopted for our internal cultural transformation programme."

Tan Sri Mohd Bakke Salleh
President & Group chief executive
Sime Darby Bhd





At a glance

Top 50

Public-listed companies on Bursa Malaysia had their annual reports benchmarked against the Integrated Reporting <IR> Framework



20

Finalists selected



3.5 million

sources provided digital conversations which were then filtered through PwC's Trustworthy Organisation Model



3,438

responded to the Trust in Business: Public Poll



4 Judges



- Sir David Tweedie
- Tan Sri Dr. Zeti Akhtar Aziz
- Tan Sri Dr. Jemilah Mahmood
- Faris Hadad-Zervos



3 Special Mentions

- Sime Darby Berhad
(PwC's Integrated Reporting <IR> Framework Benchmarking analysis)
- Astro Malaysia Holdings Berhad
(PwC's Trustworthy Organisation Model)
- Nestlé (Malaysia) Berhad
(PwC Malaysia's Trust in Business: Public Poll)

Story behind the logo

We were inspired by the game JENGA®, the classic, block-stacking game in which players attempt to build the tallest tower whilst removing blocks from its base.

Much like the game, one false move in the process of building trust would bring everything crashing down to the ground. Every action – good and bad – stacks up.

At all times it takes all your different players working together to a common goal – fitting together the various pieces to form a structure that doesn't falter.



“Our goal hasn’t changed since the inception of our Awards in 2015. We want to send out the message that trust is a valuable asset, which can be measured, nurtured and protected to drive strong business performance.”

Pauline Ho
Assurance and People Partner,
PwC Malaysia

THE 20 FINALISTS

ALLIANCE FINANCIAL GROUP

astro

axiata

CIMB

digi

FRASER & NEAVE HOLDINGS BHD

GAMUDA

IHH Healthcare Bhd

MALAKOFF

maxis

Maybank

Nestle

PETRONAS

PUBLIC BANK
Excellence Is Our Commitment

Sime Darby
Developing Sustainable Futures

Setia

TM

TENAGA NASIONAL

WESTPORTS
PROVEN. TRUSTED. FRIENDLY.

YTL Corporation Berhad
SINCE 1955



Our journey

In 2015, PwC Malaysia set out on a journey to encourage Malaysian companies to make trust-building a priority. Since then, we have continued to broaden this conversation with more stakeholders, including the general public and future leaders.

2015

PwC Building Trust Awards

Celebrated companies in Malaysia that are making strides to build trust with their stakeholders.



2016

PwC-Young Corporate Malaysians (YCM) Trust Debate

Industry leaders and young professionals participated in a debate on the importance of trust in business, organised in collaboration with YCM.



'Trust in business: Delivering authentic value' thought leadership

Launched at a press conference during the World Economic Forum on ASEAN, in Kuala Lumpur.

Is the CEO the face of trust for a business?



82%

Poll respondents said **YES**.

Can there be a one-size-fits-all model for building trust?



83%

Poll respondents said **NO**.



2017

PwC Trust Builders: The Building Trust Challenge'

137 teams of university students presented their ideas on how a case of broken trust can be fixed.



92% knew why trust matters for a business after participating in the challenge

THOUGHTS ON BEING RECOGNISED

"There are times when you are under a lot of pressure as a business to do the right thing. And trust is basically doing the right thing all the time, consistently. I think once you do that, the governments of the countries you work in will believe in you, what you stand for; the customers will believe in you, and most importantly, your staff will believe in you as well. These are the things that we stand for."



David Lau

Independent non-executive director and chairman of Axiata Group Bhd's board audit committee

"There are no shortcuts and there is no magic formula. It is something that we have to do every day. And one of the things that we have to learn is that we have to become even more obsessive about our customers and embrace their stories, their hopes and their aspirations, and tell these in the most meaningful way, including also the truth and in regards to dealing with their issues."



Datuk Rohana Rozhan

Executive director & group CEO Astro Malaysia Holdings Bhd

"We are very honoured to have been selected as a finalist two years in a row. We believe that trust is an absolutely critical asset for a company to sustain and be successful in the long run. You build trust by being consistent and living up to your values. In short, walking the talk."



Alois Hofbauer

Executive director & CEO Nestlé (Malaysia) Bhd



Recognising excellence in Malaysian organisations
that are making strides to build trust.

Congratulations

Winner



Runner-Up



Special mentions

For their efforts in building trust as indicated by

PwC's Integrated Reporting <IR>
Framework benchmarking analysis

PwC's Trustworthy
Organisation Model

PwC Malaysia's "Trust in
Business: Public Poll"



<http://pwc.com/my/bta2017>



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