

# Accelerating new possibilities

BY KIRAN JACOB

**THERE** is no denying there is a talent shortage in Malaysia. The reasons for the shortage, according to the World Bank, are the country's small working age population, strong economic growth that caused a tight labour market with low employment rates, and technological disruptions that have resulted in a constant fluctuation of sophisticated skills in need. Labour shortages affect economic growth, output and productivity growth.

Wanting to do its part to address the talent shortage, consultancy firm PwC Malaysia opened its first Acceleration Center (AC) in the country in June. The AC is part of a tech-enabled global talent hub that is present in 11 cities around the world.

The ACs provide opportunities for talented individuals to pursue a career in a global environment through remote working. The AC in Kuala Lumpur (KL) is a part of PwC's five-year roadmap to expand competencies into technology consulting and product engineering, among others. This aligns with Malaysia's aspiration to develop a skilled workforce in the areas of science, technology, engineering and mathematics (Stem).

"Our new AC in KL will support the growth of our global talent footprint in the Southeast



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Hari

Asian region to serve clients more efficiently while delivering greater value. We believe that ACs build and grow in value when we make systematic investments in people,” says PwC Acceleration Centers leader Hari Kumar.

“This means that here, as well as in our ACs around the world, our people will have

the chance to engage in challenging projects, develop deep technical acumen and help clients solve their most important challenges by providing differentiated services underscored by quality and innovation.”

Ever since the Covid-19 pandemic struck, it has been more difficult to retain talent, amplified by the possibilities of remote work. The ACs give people the opportunity to stay in the country while being able to work with different companies from around the world, says Hari.

“People don't leave just for money, they leave for better opportunities. People want truly global work, and to serve the best companies; they want to be part of the greatest companies in the world. If they can't do that, they may struggle to find a reason to stay on,” he says.

“Many are leaving to find opportunities for a better job. So, now we turn that around and say you don't have to go, you can have the best of both worlds. You can be in your culture, be part of your family, and we will bring the opportunities and exposure that you are seeking from your career, to you. That's the big shift, rather than sending people out to other markets.”

“There's no knowledge that is restricted to one area or profile. We can find the most talented people to serve our clients and their problems from anywhere in the world.”

What makes ACs stand out is the deviation from the traditional outsourcing model, where companies offload the work to a separate

company. ACs work in an integrated team, which may not be possible using the old school model.

“We make sure everybody is part of the same team. What that means is a classic pyramid of an organisational structure of people,” says Hari.

Hari says the ACs around the world will have an integrated team model where the transfer of knowledge will be consistent. In order to enable this, there will be consistent process technologies, methods and tools. However, each AC will be customised to its locality.

“What works in Brazil might not work in Malaysia because the culture is different. It's very important we are consistent in how we do things on the macro side but also customise it to fit local considerations. It is also critical that the work we do with local governments, professional bodies and businesses is in an ecosystem that is supportive of the local environment,” he adds.

Essentially, company culture is a major part of retaining talent. Employees need to be engaged, and PwC's New Equation puts an emphasis on the importance of people. “The New Equation is a future that is human-led and tech-powered. For us, people and technology work hand in hand,” states PwC's website.

“As much as it needs to be tech-powered, it also has to be human-led. Technology is not a replacement for humans; it has to be harnessed through human intervention,” concludes Hari.