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Top 50 CEOs qualifications

We take a look at the paper qualifications of corporate chieftains among Bursa Malaysia's top 50 listed companies to see what took them to the top



by Dinesh Immanuel



ONE would expect that the basic degrees that chief executive officers (CEOs) of large listed companies possess would be in accounting, finance or economics.

But a survey of the 50 largest companies by market capitalisation on Bursa Malaysia shows that the most popular qualification of the CEOs is in fact engineering, with 15 or 30% of them possessing a basic engineering degree. Only six or 12% on our list majored in accounting.

The 50 CEOs on our list are powerful movers and shakers of corporate Malaysia with their companies accounting for a combined RM1.17 tril in market capitalisation on Bursa.

Reza Ghazali, managing director of Korn Ferry Malaysia, an executive recruitment firm, says engineers and technical-minded individuals tend to have a certain advantage. "Nowadays you can't just think of business from a finance perspective. Growth through innovation is in play which is why engineers and technical-minded individuals tend to have the edge as they are very structured and very solutions-based. It boils down to how they were trained i.e. to be logical, methodical, and to think out of the box," he says.

Most of the chiefs in the Top 50 companies have a background in either engineering or science. Combined, at least 46% of the CEOs of the top companies have degrees ranging from civil and mechanical engineering to biochemistry and agricultural science.

Some CEOs also majored in specialised fields of study such as marketing science and political science.

Only 14% of the CEOs on our list majored in business, 8% in economics, while only one each studied law and medicine.

Naturally, steering these companies requires deft handling, experience, and also wisdom in deciding what to do during challenging times. Of course, paper qualifications matter, as the chiefs will have sufficient understanding and background to set the right corporate direction.

In this list, while we analyse their tertiary qualifications and can infer which fields of study and qualifications are most likely to land the top job, we also look at various other factors which give CEOs the edge needed to land the top seat.

In compiling the list we looked at various qualification levels of these CEOs – bachelor's degree, postgraduate degree and other professional qualifications. These 50 CEOs have served an average of 6.3 years in the top job and are mostly doing a good job in steering and growing these corporations.

Datuk Oh Siew Nam, executive chairman of PPB Group Bhd who has an engineering degree is, at 75, the oldest chief executive, while Westports Holdings Bhd's CEO Ruben Emir Gnanalingam is the youngest at 37. He has an economics degree.

Qualification versus experience

The debate on whether paper qualifications matter more than experience

will continue among human resource consultants.

Also, it begs the question of whether engineers are highly sought after by the board of these companies or

a good number of CEOs just happen to have degrees in engineering.

Tenaga Nasional Bhd's president and CEO Datuk Wira Azman Mohd has his engineering degree to count on in his endeavour to deliver good value to its shareholders. The power utility turned in an impressive net profit of RM4.6 bil on the back of a revenue of RM37.1 bil for its financial year 2013. This is a 3.6% and 12.5% growth year-on-year (y-o-y) in revenue and net profit, respectively.

Another local luminary, Tan Sri Francis Yeoh of YTL Group, is a civil engineer. He has been able to steer the company, which has diverse interests in construction, property development, power utility, technology and hospitality to greater heights. Since assuming the top job in 1988, he has managed to grow the conglomerate's revenue almost two-and-a-half fold from RM8.9 bil in 2009 to some RM20 bil in 2013. Net profit in 2013 comes in at RM1.3 bil, or an average growth of about 12% y-o-y.

Petronas Dagangan Bhd's managing director Aminul Rashid, also an engineer, has been leading the company since September 2012. The company recorded a revenue of RM29.5 bil and a net profit of RM837 mil in 2012. Its revenue is its five-year record high, and a 26.8% jump y-o-y.

Accountants are not left out. Sime Darby Bhd, the best performer on our list in terms of revenue, is led by a chartered accountant. The company's

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president and group CEO Tan Sri Mohd Bakke Salleh has been leading the diversified conglomerate, which has interests in plantation, property, automotive and heavy engineering, since November 2010. For its latest financial year ended June 30, the company posted a revenue of RM46.8 bil and a net profit of RM3.7 bil. Mohd Bakke also has his economics degree to help steer the company whose largest shareholder is Skim Amanah Saham Bumiputera with 35.48% as at Nov 20.

Like his predecessor at the helm of the country's largest bank, Malayan Banking Bhd CEO Datuk Abdul Farid Alias is also an accountant. He took over from Datuk Seri Abdul Wahid Omar last August. For its latest financial year, Maybank posted a net profit of RM5.7 bil on the back of RM27.5 bil revenue, up 24% y-o-y.

In our list, British American Tobacco (M) Bhd has the highest earnings per share (EPS) at 2.91 sen. The cigarette manufacturer is headed by Datuk William Toh Ah Wah, who has a degree in commerce, since 2009.

Dairy and consumer products manufacturer Nestle Malaysia Bhd is headed by a relatively young MD, Alois Hofbauer. At 47, armed with a degree in business administration and economics, Hofbauer heads one of the largest local companies with a market cap exceeding RM15 bil.

Intel Malaysia's human resources director, Suresh Chandra, notes that it's not only the CEOs' technical training which is important but also his/her experience in the company and the industry. "It is a critical requirement that the leader has spent time outside his/her home country in a different role. This is in order to network and for the experiences that you build," he says.

The most valuable paper

The most frequent countries of study are the US and the UK, followed by Australia and Singapore.

While most CEOs were trained with skills in line with the company's core business, our list reveals some interesting departure from the norm. Henrik Clausen, who heads telecommunications provider DiGi.Com Bhd since 2010, has a degree in international business, a masters in civil engineering and an MBA.

Also, RHB Capital Bhd's group MD Kellee Kam Chee Khiong has

a law degree coupled with an MBA and a masters in Southeast Asian business. Even more interesting is that Choong Yee How, CEO of Hong Leong Financial Group Bhd, has a degree in biochemistry. However, Choong would

Science or arts

- ▶ 15 of the top 50 CEOs have degrees in engineering, followed by eight with a science degree
- ▶ 16 individuals or 32% of the head honchos have an MBA
- ▶ 34% of the CEOs on our list majored in accountancy, business, and/or economics, while 14% studied law or medicine, among other fields
- ▶ 25 of the chiefs are from the science stream and 22 from the arts stream in terms of the first degree
- ▶ Only one medical doctor in our list (IHH Healthcare Bhd's Dr Lim Cheok Peng)
- ▶ The most popular study destinations are the US, UK, Australia and Singapore

probably be using more of his MBA in guiding the fourth-largest local banking group.

On the other hand, the well-known Tan Sri Lee Oi Hian of Kuala Lumpur Kepong Bhd holds a degree in agricultural science, which could probably be why the company is doing well.

While some may argue that having a degree from a prestigious university is mark of leadership and ability, IOI Corp Bhd's Tan Sri Lee Shin Cheng is proof that one need not hold an MBA to be successful. Lee is believed not to have a formal tertiary education, but has an honorary doctorate in agriculture. Having left school at age 11, Lee began working and soon ventured into business, incorporating what is now the IOI Group in 1969. Over the next

20 years, he skilfully grew the group through various phases. In 1989, Lee bought over the well-known Dunlop Estate, the acquisition of which was a significant milestone in his life. Interestingly, Lee was said to have sought employment with Dunlop early in his life. He failed his Dunlop job interview as the British owners were said not to be impressed with his command of the English Language. Lee understands the importance of education as his eldest son and heir apparent, Datuk Lee Yeow

Chor, is a trained lawyer.

Despite coming from various fields of study, the statistics become more streamlined when we look at master's degree qualifications: 32% of these CEOs have a masters in business administration (MBA), three have a masters in engineering and four have double masters. Only one has a doctorate while another four have professional accountancy qualifications, CPA and ICAEW.

Ultimately, no matter what they trained in, these CEOs will be evaluated based on the financial performance of the corporations they head.

Skills needed for the top job

It is estimated that 180,000 fresh graduates enter the labour market in Malaysia a year. Coming from various fields of study, only a select few make firm strides up the corporate ladder and eventually rise to the very top, taking on the coveted role of CEO.

The trends looked somewhat the same five years ago when the then (or still current) captains of the 50 companies on our list were 42% trained in engineering and/or science compared to 38% majoring in business, accounting, and/or economics. Also at the time, 20% held MBAs, compared to 32% today.

Reza Ghazali notes that, "In this era of transformation and versatility which began post-2008, CEOs are generally those which have a deep affinity to human capital and talent development. The best CEOs are those with strong experience in nurturing talent and are passionate about developing human capital, those who can hone their market skills and are able to communicate this to their management and employees." **FocusM**

Qualifications snapshot

Bachelor's	
Engineering	15
Science	8
Accounting	6
Economics	4
Business	7
Medicine	1
Law	1
Agriculture	2
Others	3
N/A	3
Total	50
Postgraduate	
MBA	16

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What the chiefs studied

	Company	Name MD/CEO	Age	Designation	Date of Appointment	Bachelors/ Professional	Postgraduate	Market Cap @ Nov 6 (RM mil)
1	Malayan Banking Bhd	Datuk Abdul Farid Alias	45	CEO	Aug 2, 2013	Accounting	MBA	87,252
2	Public Bank Bhd	Tan Sri Tay Ah Lek	71	MD/CEO	July 1, 2002	CPA Australia	MBA	63,809
3	Axiata Grp Bhd	Datuk Seri Jamaludin Ibrahim	55	MD, president, Grp CEO	Mar 3, 2008	Business Admin	MBA	58,663
4	CIMB Group Hldgs Bhd	Datuk Seri Nazir Razak	47	Grp MD/CEO	Nov 7, 2006	Science	Philosophy (MPhil)	58,279
5	Sime Darby Bhd	Tan Sri Mohd Bakke Salleh	59	President/Grp CEO	Nov 16, 2010	Economics, ICAEW	-	57,090
6	Petronas Chemicals Group Bhd	Dr Abd Hapiz Abdullah	56	President/CEO	May 1, 2011	Science (Chemistry)	Doctorate	56,640
7	Maxis Bhd	Morten Lundal	48	CEO	Oct 1, 2013	-	MBA, Business & Economics	53,347
8	Tenaga Nasional Bhd	Datuk Seri Azman Mohd	56	President/CEO	July 1, 2012	Engineering (Electrical)	MBA	53,163
9	Petronas Gas Bhd	Yusa Hassan	50	MD/CEO	July 1, 2013	Engineering (Mechanical)	-	47,925
10	Genting Bhd	Tan Sri Lim Kok Thay	62	Chairman/CEO	July 1, 2007	Engineering (Civil)	-	38,867
11	DiGi.Com Bhd	Henrik Clausen	50	CEO	May 17, 2010	International Business	Engineering (Civil), MBA	38,097
12	IOI Corp Bhd	Tan Sri Lee Shin Cheng	74	Exec chairman/CEO	July 21, 1981	-	-	34,510
13	IHH Healthcare Bhd	Dr Lim Cheok Peng	66	MD	Mar 29, 2012	Medicine	Medicine	33,760
14	Petronas Dagangan Bhd	Aminul Rashid Mohd Zamzam	48	MD/CEO	Sept 1, 2012	Engineering (Civil)	-	30,181
15	Hong Leong Bank Bhd	Tan Kong Khoon	56	Grp MD/CEO	July 1, 2013	Business Admin	-	25,759
16	SapuraKencana Petroleum Bhd	Tan Sri Shahrii Shamsuddin	52	President/Grp CEO	Dec 9, 2011	Science (Industrial Technology)	Science	24,628
17	Kuala Lumpur Kepong Bhd	Tan Sri Lee Oi Hian	62	CEO	Feb 1, 1985	Science (Agriculture)	MBA	24,622
18	MISC Bhd	Datuk Nasarudin Md Idris	59	President/CEO	June 15, 2010	Arts	MBA	22,676
19	AMMB Hldgs Bhd	Ashok Ramamurthy	51	Grp MD	April 2, 2012	Accounting	Post Grad Dip (Business Admin)	22,426
20	RHB Capital Bhd	Kellee Kam Chee Khiong	40	Grp MD	May 10, 2011	Law	MA, MBA	19,618
21	Telekom Malaysia Bhd	Datuk Seri Zamzamzairani Mohd Isa	53	MD/Grp CEO	April 25, 2008	Science (Communications Engineering)	-	18,602
22	British American Tobacco (M) Bhd	Datuk William Toh Ah Wah	57	MD	Oct 1, 2009	Commerce	-	18,045
23	PPB Group Bhd	Datuk Oh Siew Nam	75	Chairman/exec director	July 1, 2004	Engineering (Electrical)	-	17,213
24	YTL Corp Bhd	Tan Sri Francis Yeoh	59	MD	April 1, 1988	Engineering (Civil)	-	16,792
25	Felda Global Ventures Hldgs	Mohd Emir Mavani Abdullah	49	President/CEO	July 15, 2013	Science (Chemistry)	Engineering (Management)	16,125
26	Nestle Malaysia Bhd	Alois Hotbauer	47	MD	Feb 22, 2013	Business Admin & Economics	Gen. Management Prog.	15,993
27	Hong Leong Financial Grp Bhd	Choong Yee How	57	President/CEO	Dec 1, 2005	Science (Biochemistry)	MBA	15,792
28	Astro Malaysia Hldgs Bhd	Datuk Rohana Rozhan	50	CEO	April 1, 2011	Accounting & Economics	-	15,231
29	UMW Hldgs Bhd	Datuk Syed Hisham Syed Wazir	59	President/CEO	Oct 1, 2010	Engineering (Mechanical)	MBA	14,744
30	Bumi Armada Bhd	Hassan Assad Basma	57	CEO	Sept 1, 2005	Engineering	-	11,726
31	KLCC Property Hldgs Bhd	Hashim Wahir	56	CEO	Nov 1, 2007	Engineering (Mechanical)	-	11,554
32	Garnuda Bhd	Datuk Lin Yun Ling	58	Grp MD	Feb 10, 1981	Engineering (Civil)	-	11,112
33	Malaysia Airports Hldgs Bhd	Tan Sri Bashir Ahmad	64	MD	June 7, 2003	Arts (International Relations)	-	10,328
34	UEM Sunrise Bhd	Datuk Wan Abdullah Wan Ibrahim	56	MD/CEO	Jan 1, 2006	Business Admin (Accounting)	-	10,265
35	Westports Hldgs Bhd	Ruben Emir Gnanalingam	37	CEO	Jan 1, 2009	Economics	-	8,661
36	Lafarge Malaysia Bhd	Bradley Mulrone	50	President/CEO	Feb 1, 2012	Arts	-	8,446
37	MMC Corp Bhd	Datuk Hasni Harun	55	Grp MD	May 3, 2010	Accounting	MBA	8,191
38	IJM Corp Bhd	Datuk Teh Kean Ming	58	MD/CEO	Jan 1, 2011	Engineering (Civil)	-	8,158
39	Batu Kawan Bhd	Datuk Lee Hau Hian	60	MD	Dec 20, 1993	Science (Economics)	MBA	8,116
40	Alliance Financial Group Bhd	Sng Seow Wah	54	Grp CEO (Alliance Bank)	Nov 18, 2010	Accounting	-	7,973
41	SP Setia Bhd	Tan Sri Liew Kee Sin	55	President/CEO	May 3, 1996	Economics	-	7,597
42	AirAsia Bhd	Aireen Omar	40	CEO	July 1, 2012	Economics	Economics	7,314
43	UMW Oil & Gas Corp Bhd	Rohaizad Darus	48	President/Grp CEO	Mar 1, 2012	Engineering (Mechanical)	-	6,832
44	Fraser & Neave Hldgs Bhd	Datuk Ng Jui Sia	61	CEO	Aug 1, 2010	Business Admin, ICAEW	-	6,788
45	Dialog Group Bhd	Dr Ngau Boon Keat	65	Executive chairman	Nov 1, 2009	Engineering (Mechanical)	-	6,645
46	Affin Hldgs Bhd	Datuk Zulkiflee Abbas Abdul Hamid	57	MD/CEO (Affin Bank Bhd)	April 1, 2009	Science (Marketing)	MBA	6,382
47	MMHE Hldgs Bhd	Dominique De Soras	57	MD/CEO	Feb 1, 2011	Engineering	Engineering (Mechanical)	6,288
48	Malaysian Airline System Bhd	Ahmad Jauhari Yahya	59	MD/Grp CEO	Sept 19, 2011	Engineering (Electrical & Electronic)	-	5,682
49	United Plantations Bhd	Datuk Carl Bek-Nielsen	39	CEO	Jan 1, 2013	Science (Agriculture)	-	5,557
50	AEON Co M Bhd	Nur Qamarina Chew Abdullah	52	MD	May 26, 2011	-	MBA	5,553

by FocusM Research



Petronas Dagangan's Aminul Rashid, an engineer, began leading the company in September 2012

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RHB Capital Bhd's group MD Kellee Kam Chee Khiong has a law degree and an MBA



Sime Darby's president and group CEO Mohd Bakke is a chartered accountant

Francis Yeoh, a civil engineer, has steered YTL Group to achieve greater heights



Maybank's Abdul Farid Alias is an accountant



Ruben Emir Gnanalingam, the youngest at 37, has an economics degree

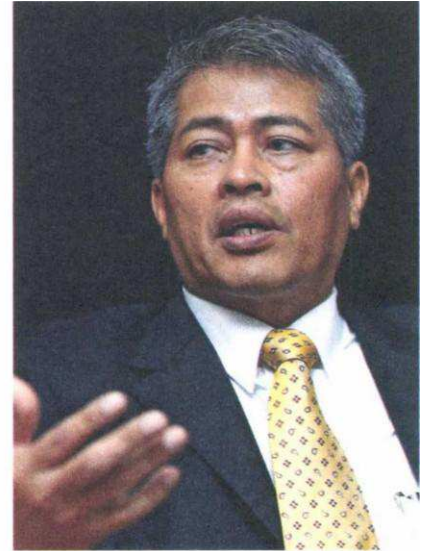
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Lee Oi Hian studied agricultural science, which could be why KL Kepong is doing well



Lee Shin Cheng built up a conglomerate despite not having a formal education



Tenaga Nasional's president and CEO Azman Mohd is an electrical engineer