



Nottingham University
Business School

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Nottingham University Business School Newsletter

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Editor's note

The Nottingham University Business School (NUBS) Malaysia is pleased to present our last quarterly newsletter for the calendar year 2013.

In this issue, the newsletter will feature various events that have taken place during the last quarter of 2013 including key events, research projects, latest publications and speaking engagements, as well as upcoming NUBS Malaysia's events for the first quarter of 2014.

Key events

CIMB Speaker Series

Two talks were held in November 2013 as part of the CIMB Speaker Series, Way Forward with CIMB. These talks were given by practicing financial services professionals from the CIMB Group and are aimed at giving university students insight into the banking and financial industry.

The first talk in the series, Segmenting, Targeting and Positioning in the Financial Services Industry, was given by Jade Lee from CIMB Bank and held on 1 November 2013. Ms Lee heads the segment team for affluent customers — overseeing private wealth, preferred banking and prime banking customers — and the wealth management product team, supervising unit trust, structured investments, currency investments and bancassurance. She spoke about the process involved in segmenting the market based on market data, the segment selected from an intern's point of view, targeting and positioning. Ms Lee also explained the new product development process in light of identified segments.

The second talk, Industry Expert Sharing – What went right in stock trading?, was held on 7 November 2013. The speaker was Mr Paul Gui, Head of Retail Equities and Futures Business of CIMB at CIMB Investment Bank. Mr Gui is an accountant and a Fellow of the Association of Chartered Certified Accountants and also a Certified Financial Planner of the Financial Planning Association of Malaysia. He holds a Masters of Business Administration from the University of Sunderland, UK. Before joining CIMB, he worked as an auditor in a chartered accountants firm in London and in a commercial bank and insurance company as Finance and Investment Manager.

Both talks were successful in giving students and staff good insight into the world of banking and finance.

CIMB-NUBS Achievement Awards 2012-13

The CIMB-NUBS Achievement Awards is a partnership between Nottingham University Business School and the CIMB Group to recognise the best and brightest second and third year undergraduate business students at the University.

Second year students are granted the award based on their performances during their year one and the first semester of year two. Recipients stand to secure fast-track interviews for internship opportunities with CIMB and also networking opportunities with CIMB Group's senior management. Third year students are granted the award based on their overall degree achievement. They receive a cash prize of RM700, fast-track to the final round for a place on CIMB's flagship management trainee programme, The Complete Banker Programme, and networking opportunities with CIMB's senior management.

The top third year students, Khurram Feroz Ali, My Thanh Duong and Atikah Adam Tong received their awards on 1 November 2013. The awards were presented by Puan Mariani, Director for Group Human Resources at CIMB Group, in an award ceremony held at The University of Nottingham Malaysia Campus.



Achievement Award winners with CIMB and NUBS staff members

From left to right:

Melissa Chew, Graduate Recruitment, Group Corporate Resources CIMB Group.

Puan Mariani Mohamad Nasir, Director, Group Human Resources, CIMB Group.

Khurram Feroz Ali, award recipient, BA Finance, Accounting and Management (FAM).

Atikah Adam Tong, award recipient, FAM.

Professor Lee Chew Ging, Dean of Nottingham University Business School (NUBS).

Anita Chakrabarty, Deputy Director of Undergraduate Programmes, NUBS.

Absent: My Thanh Duong, award recipient, BA Business Economics and Finance.



Students from NUBS participated in the Deloitte Tax Challenge which was held at Universiti Teknologi Mara, Shah Alam.

Deloitte Tax Challenge

On 24 October 2013, 40 students (10 teams) from Nottingham University Business School had the opportunity to participate in the 6th Deloitte Tax Challenge 2013 at the Universiti Teknologi Mara, Shah Alam. This annual event, organised by Deloitte KassimChan Malaysia, gives undergraduate students of institutions of higher learning in Malaysia the opportunity to participate in the tax case study competition.

This competition challenges the students' powers of reasoning and working creatively to solve real business issues such as acquisitions, mergers, divestments and restructuring. There were six rounds of the competition and 460 students (115 teams) participated in total, which was a huge turnout.

NUBS Malaysia's faculty members featured in speaking engagements

Dr Nafis Alam

Dr Nafis Alam presented the paper *Sukuk Issuance and Firm Value: Global Evidence* at the 9th International Conference on Islamic Economics and Finance. The event was jointly organised by Islamic Development Bank, SESRIC and Qatar Foundation and was hosted in Istanbul, Turkey, 9-10 September 2013. This biennial event is the most prestigious conference in Islamic economics, with only 100 papers selected from over 1600 abstracts. It provided a platform for dialogue and discussions between policymakers, academics, researchers and practitioners from leading institutions such as the Qatar Foundation, IDB, World Bank, International Monetary Fund, SESRIC and leading universities like Durham, Harvard, Kyoto, Nottingham and Tilburg.

Dr Jayalakshmy Ramachandran

Dr Jayalakshmy Ramachandran presented her paper *Case-based study on differing corporate governance practices based on their economic freedom* at the Global Academy of Business and Economic Research. The paper focused on the corporate

governance practices of the airline industry. The conference was held in Dubai on 29 December 2013 with a wide range of participants from academia and industry.

Dr Kung Ming Tiong

Dr Tiong presented a paper *Algorithmic Generation of Chinese Lattice Designs* at the 3rd International Conference on Computer Design and Engineering (ICCDE) 2013. This was held on 28-29 September 2013 at Bandar Seri Begawan, Brunei Darussalam.

Dr Tiong also presented a paper *Statistics Group Projects for Foundation Business Students: Examples of Practice Using GAISE* at the 2nd International Higher Education Teaching and Learning Conference. This was held on 9-10 December 2013 at Miri, Sarawak, Malaysia.

Current projects

Research projects

Developing a model for talent analytics effectiveness – A Study in Malaysia

By Dr Maniam Kaliannan and Mandy Sim

The project intends to develop and test talent an analytics effectiveness framework. The project aims to provide a framework that would be beneficial in human resource management policy planning and implementation. This two year project has attracted substantial research funding.

Developing and testing a tax risk management framework for ethical tax planning in Malaysian firms

By Dr Jayalakshmy Ramachandran, Dr Ramaiyer Subramaniam and Professor Lee Chew Ging

The project intends to provide a clear understanding and an

acceptable definition for tax risk management. Further to that, the researchers will assess the factors influencing tax risk management and develop a framework for it, empirically testing whether it can impact ethical tax planning for Malaysian firms. This is a two year project and has attracted a research fund of RM64,000.

Consultancy projects

Market survey research for the proposed food and beverage development in Univillage, Broga, Semenyih by Professor Ong Fon Sim, Dr Eunice Lim Ngat Chin, Dr Avvari V Mohan and Dr Muhammad Mohsin Butt

The purpose of this market survey is to gather information about students' food preferences and consumption behaviour on and off the University campus.

Upcoming NUBS Malaysia Executive Education Programmes

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Journal articles

Algorithmic generation of Chinese lattice designs

By Lee, S. Y. and Tiong, K. M.

Chinese lattice designs commonly appear on traditional Chinese windows, doors and decorative ornaments. The underlying structure of Chinese lattice designs is mathematically interesting and presents wonderful opportunities for investigation. A closer look reveals that many of these Chinese lattice designs can be algorithmically designed using some simple procedures. In this paper, we look at the algorithmic design procedure of some Chinese lattice designs sourced from Daniel Sheets Dye's definitive book on Chinese lattices using the turtle graphics functionality of MuPAD®, a MATLAB® Symbolic Math Toolbox. We also generate random multicoloured Chinese lattice designs. From *International Journal of Computer and Communication Engineering*, (6): 706-710, 2013.

Statistics group projects for foundation business students: examples of practice using GAISE

By Tiong, K. M.

This paper describes some original group projects in introductory statistics that follow the Guidelines for Assessment and Instruction in Statistics Education (GAISE) College Report (2005) that were given to foundation students. The projects contain creative elements that enhance students' learning of statistical concepts commonly taught in introductory statistics courses. Through the projects, concepts like frequency, mean and standard deviation are brought to the forefront and used descriptively, analytically and imaginatively. Students are also exposed to recognising statistical fraud or misrepresentation. Even sampling distribution is also explored in an unconventional context. It is hoped that the project ideas in this paper can inspire more creative ideas in implementing GAISE recommendations in the classroom. From *Proceedings of the 2nd International Higher Education Teaching and Learning Conference, 9-10 December 2013, Miri, Sarawak, Malaysia*.

A comparative performance of conventional and Islamic unit trusts: market timing and persistence evidence

By Nafis A., Tang, K. B. and Mohammad S. R.

This article analyses the performance of conventional and Islamic unit trusts for the period February 1995 to July 2012 in the Malaysian market. The performance analysis is based on four parameters: risk-adjusted returns of unit trusts; market timing abilities; selection performance; and persistence. The results of this study suggest that the returns of conventional and Islamic unit trusts have outperformed the market. The results for market timing and selectivity are mostly the same for both categories of funds. However, Islamic unit trusts seem to have better resistance to market downturn than conventional unit trusts. The results can be used by investors to identify funds or create portfolios that are more suitable for a recessionary scenario and for fund managers to better manage their portfolio performance during times when markets are likely to fall. From *Journal of Financial Services Marketing* 18, 316-326, 2013.

South-South production and knowledge linkages: an exploratory study based on cases from Malaysia"

By Avvari V. M.

This study explores linkages developed by firms from Malaysia when investing in other emerging or developing economies, also known as South-South Linkages. The interest is in what production and knowledge networks are emerging and how these links or networks help firms in terms of capability development and innovation. We also relook at what drives the firms and organisations to invest abroad. Findings indicate that while the drivers for internationalisation or outward foreign direct investment by Malaysian firms are essentially market seeking, the role of supportive government policies is a critical external driver. There is also a clear understanding by the organisations that the move to emerging/developing economies needs a long-term strategy for realisation of benefits. In terms of South-South linkages, they can be seen in two phases – the linkages developed for the move into emerging/developing economies and the linkages developed for doing business in the new location. The study shows that the linkages are still vertical with suppliers and parent companies and there are very little horizontal linkages. What is interesting is the implications for innovation. From *Asian Journal of Technology Innovation (Special Issue: Outward Foreign Direct Investment and Innovations from ASEAN and India)*, 21 (1), 2013.

Insights into structures in policy-driven inter-organisational networks for innovation – cases from Malaysia's MSC flagships

By Aliza A. O. and Avvari V. M.

The study compares network structures that emerged in three inter-organisational projects set up under the MSC Malaysia initiative by the Government of Malaysia. These consortia are seen as policy-driven inter-organisational networks and, with data collected through interviews, the links among the organisations were mapped to gain an understanding of the structures that emerged in these networks. The findings provide lessons for other emerging countries that are embarking on similar projects, ie cluster-oriented developments with policy-driven inter-organisational networks. These findings are seen as particularly useful when emerging countries invest in technology-related projects and invite multinational companies to work together with local firms. From *Asian Journal of Innovation and Policy*, 2 (2), 2013.

Educators, students and regulators perception of Shariah governance education – empirical evidence from Malaysia

By Ramachandran, J. and Subramanian, R.

This study looked at the perception of the various stakeholders on the acceptance of shariah governance education as a part of the normal accounting and auditing education. Four aspects were identified: knowledge, usefulness, syllabus and acceptability. While there were no difference between the respondent groups in terms of knowledge, usefulness and syllabus, acceptability of the course was perceived differently by students and the regulatory authorities. The primary concern of the regulatory authorities was the extent to which courses offered in Malaysia would be accepted globally. This has to be addressed as, apart from being hub for Islamic finance, Malaysia intends to be the hub for education by 2020. From *Academy of Taiwan Business Management Review*, 2 (2), 2013.

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