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Fundamentals of Management

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Assignment:

Company Group Maybank

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Maybank's Background

Maybank was known as Malayan Banking Berhad. Maybank was first established in 1960 and it was the largest company in the marketing on the Malaysia Bourse (Bursa Malaysia). It has been listed as the first Malaysian companies and was nominated as the top leading companies of the world that is 500 companies in the Forbes Global 2000. Maybank also has large interest in Islamic banking throughout Maybank Islamic Berhad and insurance through its Etiqa subsidiary. Maybank Group already show its commitment and changes in order to become the financial service leader in Malaysia as it moves into six decades. Maybank was incorporated on 13th May 1960 and starting its operation on 12th September 1960 at Mansion House, High Street, Kuala Lumpur. At that time, Malayan economy was fully dependant on rubber and tin and Maybank take the chances to be the first wholly bank that owned finance company. It was known as Malayan Finance Corporation and later its change to Maybank Finance. Maybank's first overseas branch was at Brunei Darussalam on 1960 followed by South Bridge Road, Singapore in December 1960. The Hong Kong branch was opened on 12th December 1962 followed by a branch in London on 12th September 1962. Maybank was listed as Kuala Lumpur Stock Exchange on February 17 at the same year. On September 1973, Maybank has set up its investment banking arm and was then renamed as Maybank Investment Bank in 2009 which known as Aseanbanker. Besides, Maybank has introduced a rural credit scheme in 1974. In 1976, Maybank upgraded its services which come out with the first mobile bus banking services in Johor that provided financial services to rural communities. In 1977, Maybank also introduced Maybank Phoenix Assurance Berhad with the bank hold 70% equity and the remaining 30% is held by British Phoenix assurance then, changed its name to Maybank Assurance. In 1980s, Maybank launches its first credit card which is known as Maybank Visa Classic card. Maybank becomes the first bank to set up ATMs in Malaysia. In 1990, Maybank sets up offshore operations in Labuan, including an offshore Islamic banking unit. Maybank also establishes a subsidiary in Papua New Guinea in 1994. PT Bank Maybank Indocorp joint venture in Indonesia is established in 1995. Moreover, in 2001, the first branch office is opened in China, Shanghai. The next year which is in 2002, an Islamic insurance subsidiary is launched and in 2005, Maybank receives approval to bid for Bina Fikir Sdn. Bhd. Maybank also becomes the sole issuer and manager of the American Express charge card and merchant acquiring businesses in Malaysia and was

Vision and Mission

Vision

Maybank's vision is to lead the regional financial services. It means that they will strike to be the region's leader in financial services.

Mission

Maybank's mission is humanising financial services across Asia which means they would aim to increase the financial service available now across Asia by providing the convenient access to financial towards the people so that people can easily access to financial without any problems. Next, Maybank aim to have a fair terms and conditions and pricing to the people. This means Maybank provides fair and square of financial services regardless of ages, races and etc. In addition, Maybank also provides a service of advising customers on their needs and problems. The customers satisfaction is very important so that Maybank can resolve it as quickly as possible on their needs and problems. Lastly, being kind and friendly to the people. This include give a great services to customer in any conditions with care.

Goals

Maybank's goals are undisputed no.1 retail financial services provide. Maybank aim to maintain its top ranking, in terms of overall market share, core retail financing products including mortgages, automobile financing, credit cards, unit trust financing, and individual deposits. It is to strengthen Maybank's leadership position in touch points and distribution network as a key community destination and focal point. Maybank are committed to the values of a One-Stop-Shop, Needs Based Selling and World Class Services. This is also include the leverage on a shared distribution model across all parts of the Group network, and customize and differentiate the products by segment to meet of Maybank's four different types of customers. For example, High Net Worth, Affluent, Mass and SME. Technology and innovation will be capitalize to achieve high performance in processing times and customer service.

Next, leading ASEAN wholesale Bank and eventually to expand into the Middle East, China and India. Maybank aim to become the leading ASEAN wholesale bank which will enhancing the corporate relationship model. The strategies will include improving domestic and regional market position for corporate and non-retail deposits, building a regional investment bank, increasing contributions to revenue from non-domestic markets and increasing the fee-to-income ratio contribution which is to expand to the Middle East, China and India.

Besides, Maybank also wants to be truly regional organisation, with ~40% of pre-tax profit derived from international operations by 2015. Maybank's goal is to become a truly regional organisation with approximately 40% of loans and pre-tax profit obtained from international operations by 2015 which will be taken by Maybank key markets of Indonesia and Singapore. At the same time, Maybank wish to extend their presence in the Philippines, Cambodia, Vietnam and China by building scale and scope in these growth markets.

Lastly, become a global leader in Islamic finance. It is Maybank's target to have one-third of the domestic financing backed by Islamic financial assets by 2015. In order to achieve this, the Islamic banking operations will take full responsibility of Maybank's huge domestic branch network as well as its electronic banking platforms and the various distribution outlets of Maybank starategic partners. The Group also aim to grow their Islamic business in markets like Indonesia and Singapore. The Islamic banking operations is focusing on delivering