

The background features a blurred image of a financial market display. It includes various stock market data points, such as 'OMX ICELAND 8' with a value of 6230.9, and 'OMX ICELAND 8' with a value of 27956.04. There are also indicators like 'Buy' and 'Sell' scattered across the screen. The overall color scheme is dominated by blue and red tones, typical of a stock exchange interface.

Security in Work After Covid-19 Pandemic

International Seminar on Human Resource Economics
30 June 2021

Kasim Mansur

Khairul Hanim Pazim

Faculty of Business, Economics & Accountancy

Universiti Malaysia Sabah



Content of presentation

- Introduction
- Definition of job Security
- Economic Impact of Covid-19
- Short Term and long-term consequences of Covid-19
- Human Resource and Pandemic
- The Role of Technology in Human Resource
- Future Work
- Conclusion



Introduction

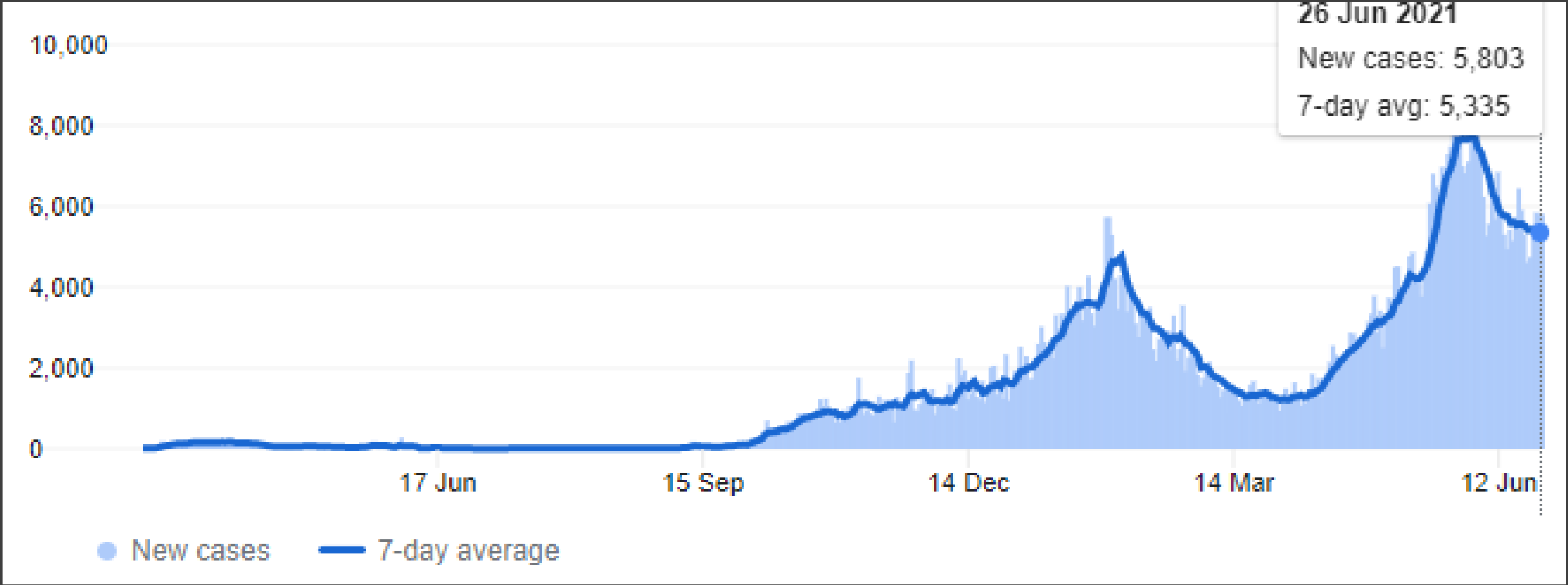
The COVID-19 pandemic disrupted labor markets globally

The need to find ingenious (smart) solutions is paramount important

Alert institutions/companies - to help their employees to cope with this extraordinary crisis.

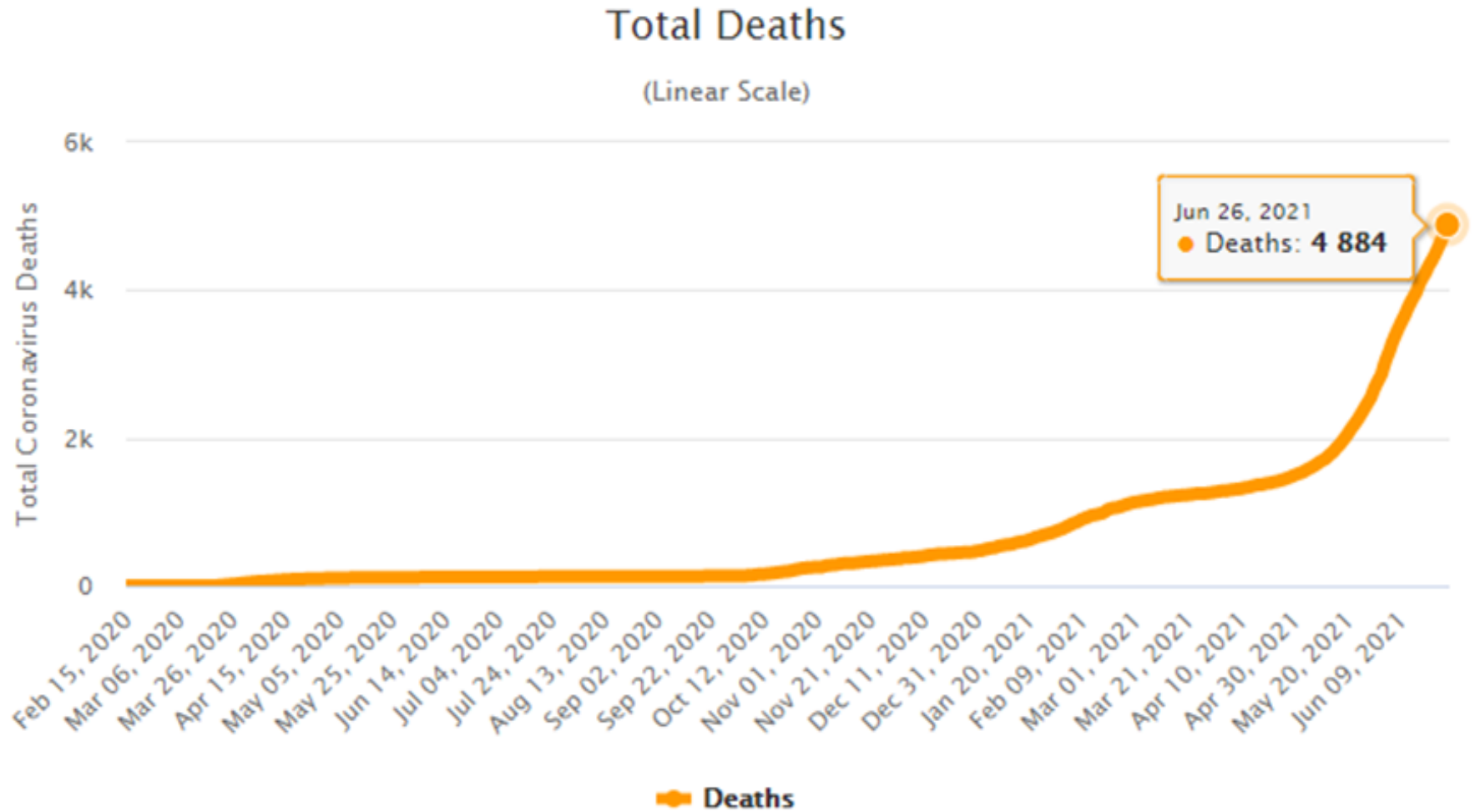
Government Stimulus Packages

- Recently the Malaysia government has introduced its **Pemerkasa plus stimulus package worth of RM40 billion**. Few days ago, another RM150 billion - PEMULIH
- Thailand has implemented a 140 billion baht (**US\$4.5 billion**) stimulus package that will run from July to December this year to help sustain consumer purchasing power.
- Singapore prepared **S\$800 million (US\$604 million)** to enhance support measures for individuals and companies,
- Vietnam has issued incentives in the form of tax breaks and land use fees to help businesses reduce costs amid COVID-19
- On May 19, 2021, the Senate of the Philippines approved amendments to the Retail Trade Liberalization Act (RTLTA), or Senate Bill (SB) 1840. The minimum paid-up capital requirements for foreign retail enterprises have been reduced from US\$2.5 million to US\$1 million.



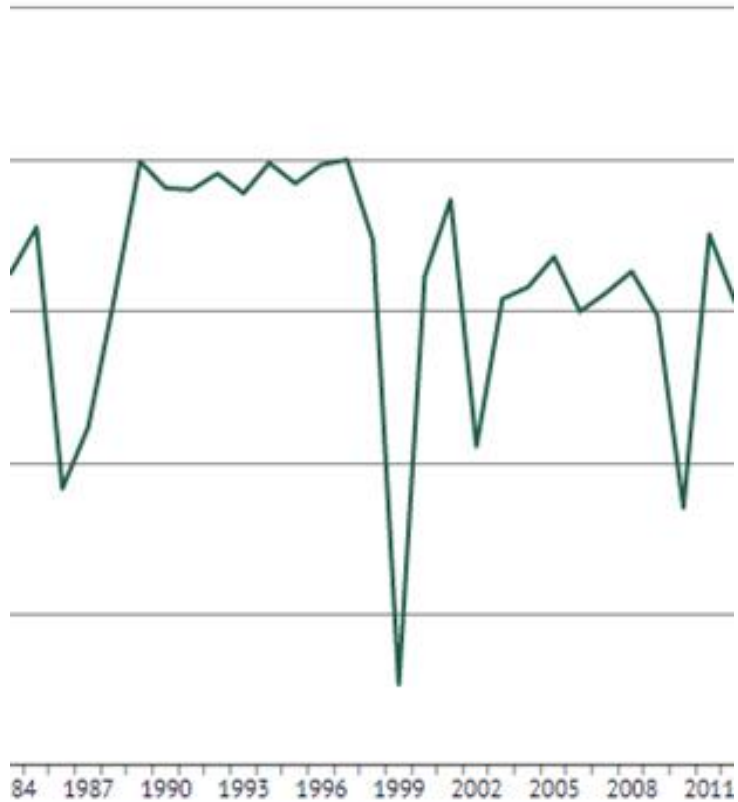
COVID-19 Cases |

COVID-19 Total Death in Malaysia



- Source: <https://www.worldometers.info/coronavirus/country/malaysia/>

Malaysia: GDP Growth 2020



Malaysia real GDP growth

Year	Value (%)	Change (%)
2020	-5.6	-229.86%
2019	4.3	-9.79%
2018	4.8	-17.94%
2017	5.8	30.63%
2016	4.5	-11.12%
2015	5.0	-16.65%
2014	6.0	27.97%
2013	4.7	-14.25%
2012	5.5	3.42%

When the first MCO was imposed in March 2020, the lockdown saw GDP bleed RM2.4 billion a day, and the government eventually spent RM55 billion across the year to ease the fallout.

Malaysia's economy shrank 5.6 per cent last year, its worst decline since the 1998 Asian financial crisis.

Job security

Job security is the probability that an individual will keep their job; a job with a high level of security is such that a person with the job would have a small chance of losing it.

According to Workmonitor Mobility Index by Randstad Malaysia more Malaysians being worried about their job security — rising to 13% from 6% in the past year.

Higher job insecurity facing workers during a pandemic – such as fear of losing permanent job, fear of not getting a job, financial concern and lack of digital skills.



Job Insecurity: Stress

A survey by YouGov found that 92% of workers felt some level of stress over losing their jobs, in comparison with only 8% who reported feeling “not at all stressed”.

In the event they lost their jobs tomorrow, 71% of respondents believe it will be hard to find another one with similar pay and benefits, with 40% saying it will be “somewhat difficult” while 31% believe it will be “very difficult”.

<https://my.yougov.com/en-my/news/2020/10/22/quarter-malaysian-employees-are-experiencing-job-i/>



Covid-19: Short
Term Consequences

Unemployment

Rapid Adjustment
to Working from
Home (WFH)

Economic Impact: Job related Impact

Permanent job
loss

Temporary
layoffs

Declining
hours of work

Working job
below
qualification

Take on
additional job

Suspending
active job
search

Wage cuts

Long Term Consequences

Labor demand and supply

The mix of occupations

The workforce skills required

Buying and Consumption pattern

Productivity and innovation





Human Resource & Pandemic

Human Resources is at the front lines of employers' response to the COVID-19 crisis

Employees are the lifeblood of companies

The Role of Technology in Human Resource

The crisis is forcing almost every institution or business operation to immediately develop, adapt or improve remote work (WFH) policies and procedures.

Technology and communications infrastructure is needed for successful remote work (WFH) for employees.

Collaboration among all government department and other private sectors develop and implement new rules

- Example usage of e-payment (cashless society)
- Virtual communication platform...google meet

HR's role in monitoring and maintaining morale becomes even more crucial.

- It is a good idea to create a formal process for checking in with remote employees to ask how they are dealing with the added stress during the crisis — and to keep on top of any issues after things return to a new normal.

Issues of Concern - Office Safety & Security



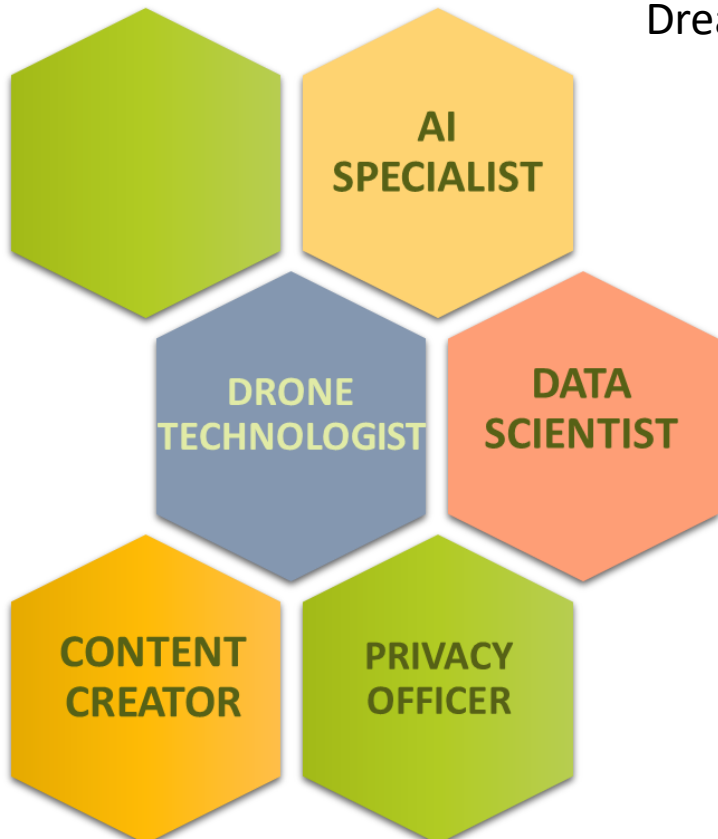
Business owners, of course, must focus on how to protect their workers' health as they work out plans to eventually return employees back to the office.



Institutions/ organization/businesses can't ignore the health of their companies' data, systems, and employee records. Hackers and cybercriminals remain a serious threat to companies.

Reshaping Future of Work

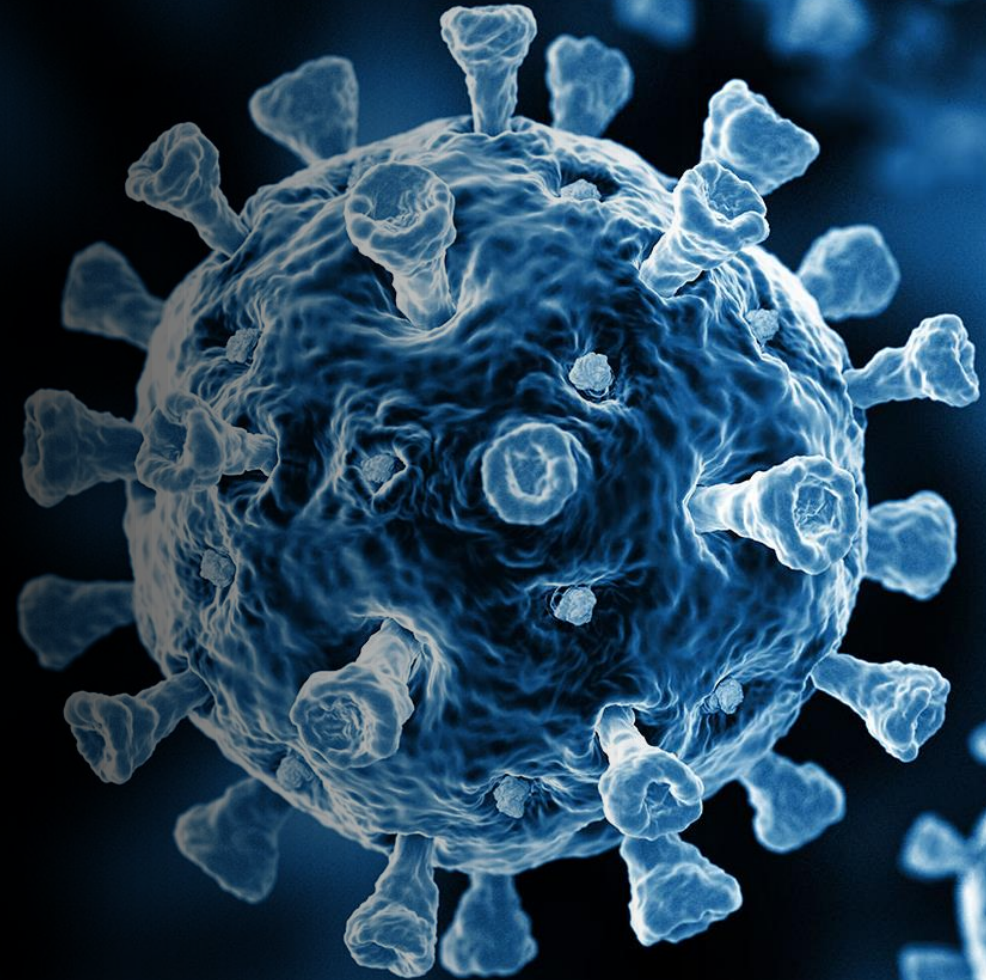
Dream Jobs: Teenagers' Career Aspirations and the Future of Work



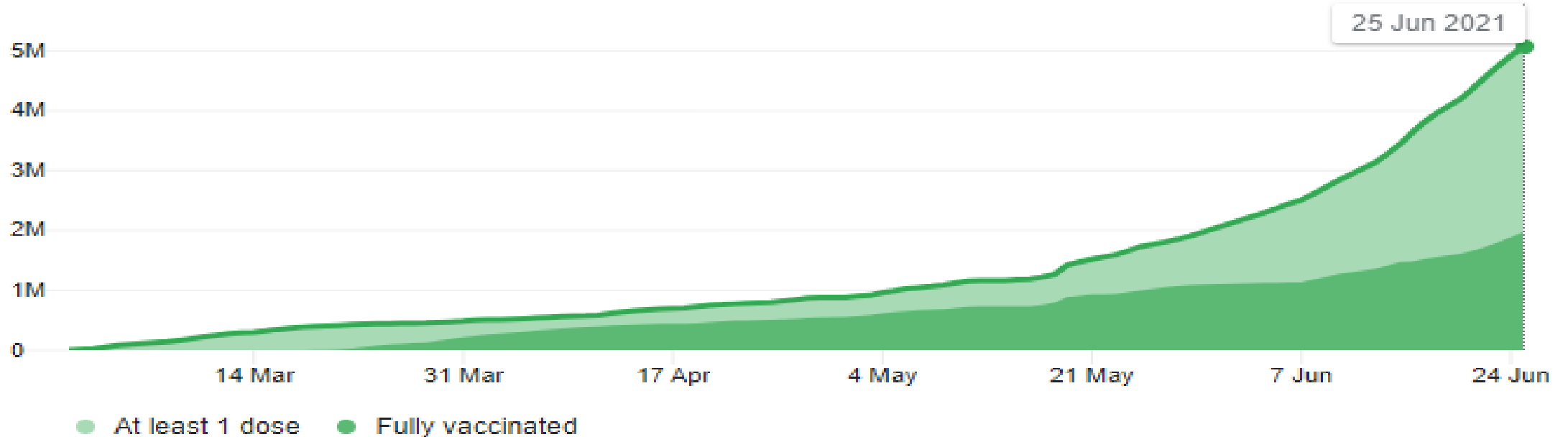
- Technology with human Centric
- Creating future work trend;
 - Hybrid working model (towards remote and flexible working hours)
- Human with AI and technology collaboration (Adaptation of digitalization and digitization)
- Emerging number of contingent workers (gig workers, freelancer)
- Importance of upskill and reskill

WHEN CAN WE SAY THAT THE PANDEMIC IS OVER?

- To this date this traumatic pandemic has already claimed the lives of more than 3.8 million people worldwide, and the number continue to climb (MOH, 2021)



National COVID-19 Immunisation Programme



Vaccination Dose (25 June 2021)	Total	% of Population
At least 1 dose	5,072,714	15.9
Fully vaccinated	1,966,358	6.2

Source: Ministry of Health Malaysia



Vaccination Rates

- With the COVID-19 pandemic, vaccination rates vary greatly around the nation as well as within nations and states. In Malaysia, **54 percent of adults** have been fully vaccinated. Sabah only ???
- In some state vaccination rates have remained low, infections are on the rise

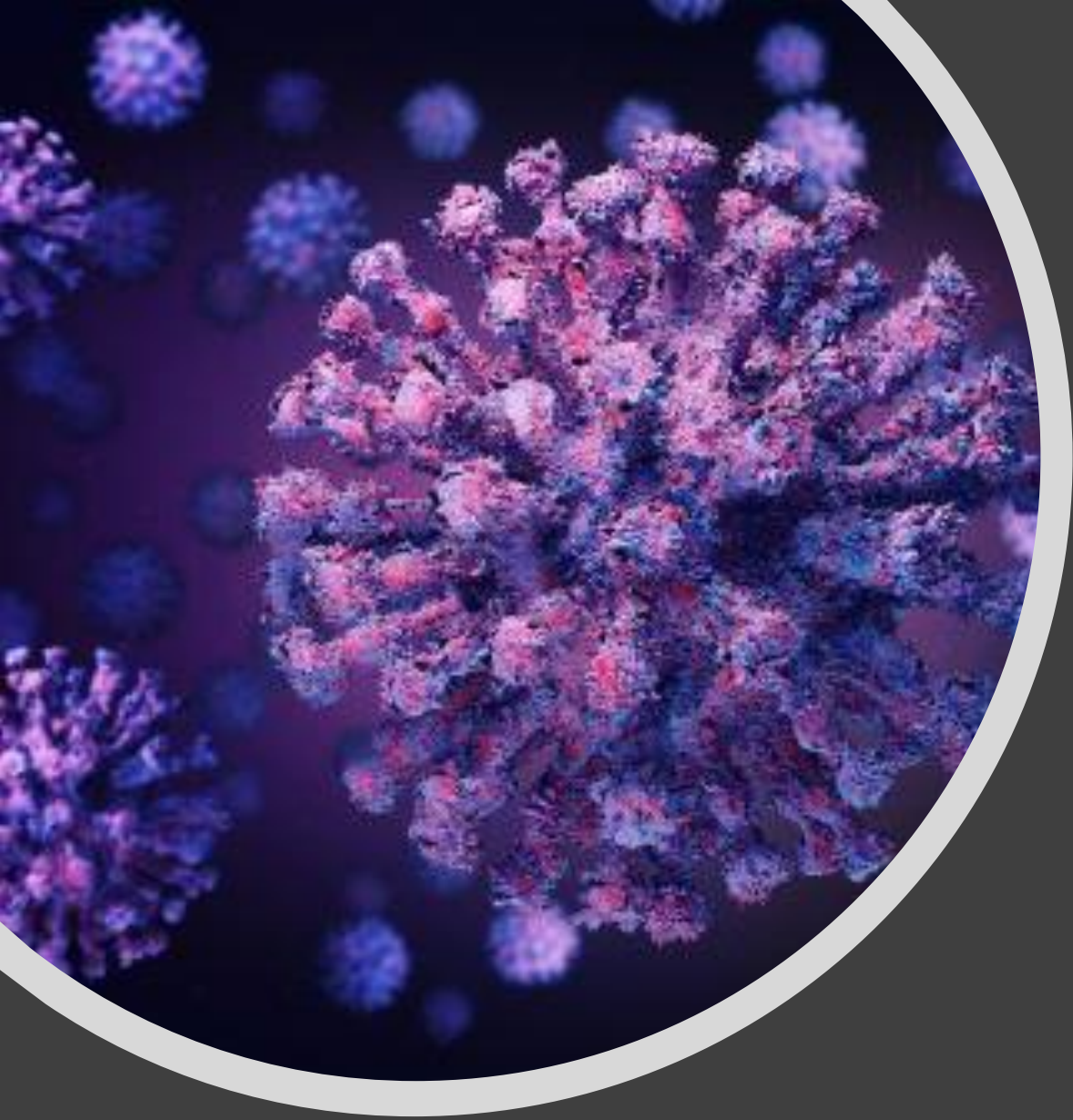
Conclusion



Expect and prepare for more “economic uncertainty and turbulence” during the new normal

Make the best use of our resources to meet the needs of different groups in our society, in a targeted manner.

With financial stress it is a good time to investigate options like daily pay, subsidized loans and access to financial support



THANK YOU