

Leading The Frontliners in Consumer Protection

Ombudsman for Financial Services CEO Marina Baharuddin



Ms Marina Baharuddin was appointed the CEO of the Ombudsman for Financial Services (OFS), an independent body set

up to resolve disputes between consumers and the financial service providers on 1st January 2020. Prior to becoming CEO, she held the position of an Ombudsman of the Banking and Payment Systems at OFS from October 2016 until December 2019.

She started her early career in the banking industry and progressed into dispute resolution with the Banking Mediation Bureau (BMB) as Assistant Mediator. She continued her service at the Financial Mediation Bureau (FMB) and assumed the post of Mediator in 2010.

With over 20 years of experience in dispute resolution, she brings to the table in-depth and practical understanding of financial consumer protection especially in areas of banking and financial services.

She holds a Bachelor of Business degree with a major in finance from Edith Cowan University, Western Australia and Bachelor of Laws (LL.B. Hons) from University of Hertfordshire, United Kingdom. She is also an Accredited Mediator and an Affiliate

Member of the Financial Services Institute of Australasia.

Women represents about 56% of the labour force in Malaysia which is lower compared their male counterpart. The lower participation of women in the workforce could be attributed to the gender-based wage discrimination, inequality and the notion that women are traditionally home makers. Women who joins the workforce are generally employed in the lower paying job.

In professions and industries which are regarded as male-dominated, most often, the senior management level is controlled by men. This tend to create unconscious biasness which put women at a disadvantage. The biasness could influence the decision to hire and promote women to the higher rank of the organisation.

Most women are employed at the lower end of the hierarchy and the representation of women in key-decision making positions are low which resembles the pyramid shape. The largest obstacle faced by women in seeking leadership positions is the lack of opportunity for professional career advancement.

Notwithstanding this, women could still face challenges in career advancement at the executive and mid-management level.

In order to achieve gender equality, there must be acceleration of career opportunities for women at every level of the hierarchy. A change of mindset is needed particularly the acceptance of the idea that women are equally talented, resilient, result driven and displays high integrity and able to perform the job effectively.

Apart from the glass-ceiling imposed by the traditional workplace, the barriers faced by women can also be propelled by the fear of failure as well as low self-esteem.

Women can break through these barriers by accepting their strengths and weaknesses, trust their instincts and



be brave enough to step out into the uncharted territories.

On a more positive note, some organisations are seen to be progressing towards promoting gender equality and diversity. Encouraging the development of women leaders at every level through mentoring and guidance is vital in ensuring that their skill sets are enhanced for advancement into the senior roles.

Opportunities must also be given to women to voice their ideas, be heard as well as respected. Recognition for their achievements and equal pay are vital in attracting and retaining talent. Other supportive measures include creating an atmosphere that nurtures family life such as flexible work arrangements, child-care and maternity leave. Upskilling and re-training are equally important with the changing work demands especially the shifts in digital technology.

At the Ombudsman for Financial Services, more than 70% of its staff force are women in particular the front-liners and the team handling disputes relating to banking and insurance matters. There is also good representation of women at all levels of the hierarchy including the senior management and the board level. Equal opportunity and diversity is very much supported by our board and management.

Staff are given option to flexible work hours to help them manage work and family demands. Apart from that, health and fitness programmes such as weekly fitness session are implemented for wellbeing and increased productivity. Recognising that working from home is now made possible with technological advances, this home-based concept could become the work culture of the

future.

“I came a long way from my days as a banker. I left the banking industry voluntarily during the 1997 financial crisis and ventured into alternative dispute resolution, a concept which was relatively new in Malaysia at that time.

I rose through the ranks from an Assistant Mediator, Mediator, Ombudsman and to my current role. My career path was of course not all smooth sailing. There are challenges and obstacles which I had to deal with along my professional journey.

Challenges certainly helped me grow and I became a stronger person. The key to overcoming challenges and obstacles is perseverance. We need maintain focus, be grounded and instil a positive mindset. Fortunately, I had great mentors who guided and supported me for whom I am grateful for.

Apart from hard work, one must adapt to changes in order to progress in their career. Never be afraid to learn new skills. Be grateful and accept responsibility of our actions. I always believe that respect is key to healthy work environment as it promotes teamwork and increased productivity. Complacency is certainly barrier to success. It is also good to take time out from our busy lives to self-reflect.”

