

HIGHER ED



HAZLINA AZIZ AND MURNIATI ABU KARIM
education@nst.com.my

IN the study of nuclear physics, physicists need to understand not only the area around the nucleus but most importantly the forces at work keeping it together.

Once they understand that, they often try to create new types of fusion and fission reactions. The former is the process to make a larger and more stable nucleus, the latter to break it down into smaller objects.

Perhaps, it was with that background knowledge that Dr Hasnita Hashim, who has a PhD in Nuclear Physics from Oxford University and 26 years of experience in global financial management, approached the "nucleus" when she was appointed chairman of Majlis Amanah Rakyat (Mara) on Oct 2, 2018.

Established on March 1, 1966, Mara is an agency under the purview of the Ministry of Rural Development. The council is responsible for developing, encouraging, facilitating and fostering the economic and social development particularly in rural areas.

For Hasnita, it was her interest in applied mathematics that led her to pursue nuclear physics. At the end of her PhD, many investment banks were hiring quants and nuclear and quantum physicists to develop quantitative techniques for investment.

Knowing that she needed a background in finance and economics to join the investment banking world, she worked at Coopers and Lybrand Deloitte as an actuary in the actuarial department. While working, she sat the actuarial exams.

"The biggest role of Mara is to be the change agent in terms of developing quality human capital with a focus on the lower income group, whether the rural or urban poor.

"Upon given the task to helm a huge establishment, one has to first gather and analyse all information in order to understand the organisation," Hasnita said when asked about her initial approach to carrying out government's "amanah" or trust in respect of Mara.

Along with her appointment, the new members of the Mara Council comprised Professor Tan Sri Dzulkipli Abdul Razak, Dr Nungsari Ahmad Radhi, Datuk Wira Dr Ameer Ali Mydin, Datuk Syed Tamim Ansari Syed Mohamed, Tengku Tan Sri Mahaleel

Mara — moving forward

Tengku Ariff and Zakri Khir.

"Since we were all new, our first task was to find out about Mara's financial health.

"The council focused on governance and internal controls. Financial management was also under scrutiny because Mara has many centres and subsidiaries."

Hasnita admitted that prior to her appointment she did not realise that education is the central and most important part for Mara which is also the nucleus forming the basis of its activity and growth.

"Accommodating around 110,000 students a year at Mara's education institutions and sponsorships may only look like a fraction of the national school figures. However, Mara plays an important

role in giving high potential students opportunities to go much further than they can otherwise.

"We start when 12-year-old students enrol in Mara Junior Science Colleges (MRSM), advancing to tertiary education and PhD studies, so we have to look at the whole ecosystem of Mara education.

"We have MRSM followed by A levels and IGCSE at Kolej Mara. We also have Technical and Vocational Education and Training for tertiary education where you can get a diploma. For higher education, there are Kuala Lumpur University (UniKL) and Kolej University Poly-tech Mara (KUPTM), among others. And then we also offer scholarships to study overseas," added Hasnita.

The council members needed to tackle each segment of education in the ecosystem and see

how they could improve, streamline, rationalise and get the outcome that they wanted.

"Although education was never under the council as a committee, we had to look into it. We set up an education committee which included external advisers."

Mara receives RM1.3 billion for education institutions and a further RM2 billion loans for 50,000 students under Budget 2020.

"Every year, the government has entrusted us with huge grants, so we really need to make that money work. It is our responsibility to help students fulfil their highest potential."

A year into her appointment, Hasnita shared the future "fusion and fission" of Mara's education initiatives.

LOKMAN MANSOR GROUP EDITOR, NST • EDUCATION www.nst.com.my/education EMAIL education@nst.com.my TEL 1-300-22-6787
EDITOR HAZLINA ABD AZIZ EMAIL [hazlina@nst.com.my](mailto: hazlina@nst.com.my) TEL 03-2724 8262 • ADVERTISING YK WONG TEL 03-2056 9506 EMAIL ykwong@mediaprima.com.my • NEW STRAITS TIMES TEL 1-300-22 6787 FAX 603-2056 7150 WEB www.nst.com.my
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