

## **CITATION FOR DATO' SRI NAZIR BIN ABDUL RAZAK**

Doctor of Business, *honoris causa*

### **Mohamed Nazir bin Abdul Razak**

Born in 1966 in Kuala Lumpur, the young Nazir Razak started his schooling at the St John's Institution. He then moved to Alice Smith International School in Kuala Lumpur. Later at the young age of 13, he was sent to board at Oundle School in the United Kingdom.

Nazir Razak graduated with a Bachelor of Science degree in Economics and Politics from the University of Bristol, and proceeded to obtain a Master of Philosophy in Development Economics from the University of Cambridge.

Upon completion of his studies in the United Kingdom, he returned to homeland Malaysia. Thus began his career in banking and his phenomenal rise up the corporate ladder of CIMB, step by step, while repeatedly demonstrating leadership qualities, business acumen and entrepreneurial instinct.

Nazir Razak first joined the corporate advisory department of the then Commerce International Merchant Bankers Berhad (now CIMB Investment Bank) in 1989 at the young age of 23. His duties then, as listed in his CIMB profile, were to manage various fund raising, privatisation, listing and corporate restructuring exercises. "Life as a rookie was certainly not easy" he once commented, and added that he had to struggle hard and almost gave up a few times. The year 1993 saw him joining the bank's stock broking arm, where he soon rose to the position of Executive Director.

Three years later in June 1996, he returned to CIMB Investment Bank as its Deputy Chief Executive. Again due to his outstanding abilities and remarkable track record as a senior bank executive, it came as no surprise that this enterprising individual was promoted to become Chief Executive on 1 June 1999 at the age of 33.

Given his innate leadership qualities, diligence and strong work ethics, he continued to stretch himself and also those he leads to achieve greater heights of success for the banking group. Under his leadership, CIMB established itself as the undisputed leader in Malaysian investment banking by the early 2000's. Then he led CIMB through a remarkable transformation into a regional universal bank via a series of acquisitions – G.K. Goh Securities of Singapore and Bumiputra-Commerce Bank in 2005, Southern Bank in 2006, Bank Niaga of Indonesia in 2007, Bank Lippo of Indonesia and Bank Thai of Thailand in 2008. During this 5 year period, CIMB's staff strength grew from about 1,000 to 40,000 while total assets rose from 13 billion to 284 billion ringgit.

Today Nazir Razak sits at the helm of the CIMB Group, one of the largest financial services providers in ASEAN.

His accomplishments have earned him plaudits as a top professional and corporate personality in Malaysia. The accolades and awards bestowed upon him in the business circles speak volumes about how far this gentleman has come in stamping his mark in the banking industry in Malaysia and Asia as a whole, carving out a successful path for himself and the Group that he leads with such ingenuity and vision.

I shall now mention several of the more notable and recent accolades accorded to him in recognition of his success in leading the CIMB Group.

In 2006, the *FinanceAsia* magazine named Nazir Razak as “one of Asia's 50 most influential figures of the last decade (1996-2006)”.

Nazir also has the distinction of being proclaimed in 2008 as “the second best banking CEO in the whole of Asia” in the *Institutional Investor's* survey on Asia's Best CEO (for the Banking sector).

He became the youngest ever recipient of *FinanceAsia's* prestigious “Lifetime Achievement Award” in 2009. In its citation the editor of Asia's leading financial publication said “It's extraordinary for us to be recognizing someone at a very young age of 42 for his lifetime achievement, but that is the true reflection of the success and leadership Dato' Sri (Nazir) has demonstrated over the years”. He was also named the “Best Executive in Malaysia” by *Asiamoney* for two consecutive years in 2009 and 2010. In 2011, he was named “Best CEO (Malaysia)” by *FinanceAsia*.

The growth and achievements of the CIMB Group reveal the nature of the person behind its success story.

Under his astute stewardship, CIMB has become a leading ASEAN universal bank offering the full range of financial services to about 14 million customers across the region. Beyond ASEAN, CIMB Group has presence in other markets, Hong Kong, China, India, Sri Lanka, United Kingdom, United States and Bahrain.

In 2010, the *Banker* Financial Publication acknowledged CIMB as the best investment bank in Asia as a whole.

Operating on a dual banking model, CIMB Group also offers Shariah-compliant universal banking products via CIMB Islamic.

CIMB Group was named Best Islamic Bank in Asia and Best Bank in Malaysia by *Euromoney* in 2011. Last year, CIMB Group was also credited to be the “Most Admired ASEAN Enterprise for Employment” by the ASEAN Business Advisory Council and recognised by *FinanceAsia* as Malaysia’s Best Investment Bank, Best Bond House, Best Equity House and Best Broker.

Not only has Nazir Razak established a fine reputation as one of the country’s leading bankers, but he has also put his financial expertise and organisational skills in the service of our government and other institutions. He is a member of the Employees Provident Fund’s Investment Panel and chairs its Investment Panel Risk Committee. He also participated in the Financial Services Lab, one of the Government’s **National Key Economic Areas** under the **Economic Transformation Programme** and he also sits on the Executive Committee of the Malaysia International Islamic Financial Centre.

Nazir Razak is Chairman of the World Islamic Economic Forum (WIEF) Young Leaders Network, and the prime mover behind the establishment of the ASEAN Business Club, a private-sector driven initiative for ASEAN’s major corporations to support ASEAN integration.

His contributions and success also extend beyond the realm of business. He was instrumental in setting up the CIMB Foundation in 2007 in which

CIMB Group committed a generous sum of RM100 million ringgit to support the Foundation's activities. Thousands of the less privileged have since benefited from the Foundation's community empowerment projects, sports development projects and scholarships. Since 2011, CIMB Foundation has also expanded its activities to Indonesia, Thailand and Cambodia.

**This most impressive corporate growth and transformation story continues.** In alignment with CIMB Group's vision is to be the leading ASEAN franchise by 2015. In early 2012, CIMB announced the acquisition of the Royal Bank of Scotland's, Asia Pacific Investment Banking and Securities businesses and then the purchase of a 60% stake in Bank of Commerce in the Philippines. These acquisitions complete CIMB's ASEAN banking platform and enable it to increase its connectivity to key markets outside the region by way of adding new CIMB units in Australia, Taiwan, Korea and enlarging its presence in Hong Kong, China, India, United Kingdom and United States.

This citation would not be complete without a brief mention of Nazir Razak's beloved family and family members.

Nazir Razak married Dato' Azlina Aziz in 1992. Dato' Azlina is a Bristol University graduate. She was formerly an associate director at Barings Securities. She received her **Masters of Studies in Women's Studies** from Oxford University in 2011. Nazir has often credited Azlina **as an instrumental figure** behind his career success. The couple has two children Arman and Marissa.

It is also well known that Nazir Razak comes from a family of prime ministers. His late father, Tun Abdul Razak, was the second Prime Minister of Malaysia, his uncle Tun Hussein Onn, the third Prime Minister, and his brother Dato' Sri Najib Razak, the sixth and current Prime Minister.

In recognition of his remarkable achievements and contributions to society, Nazir Razak was conferred the **Darjah Sultan Ahmad Shah (DSAP)** which carries the title 'Dato' in 2003, and the **Sri Indera Mahkota Pahang (SIMP)** which carries the title 'Dato' in 2004; both honours came from the Sultan of Pahang. He received the **Sri Sultan Ahmad Shah Pahang (SSAP)** award which carries the title 'Dato' Sri' in 2008.

Today Wawasan Open University joins the chorus of your admirers, Dato' Sri Nazir razak, in saluting your accomplishments, in praying for your continual success, and welcoming you to the company of the Alumni of this University.

**Tun Chancellor, on behalf of the University, it is my great privilege to present Dato' Sri Mohamed Nazir bin Abdul Razak for the award of Doctor of Business, *honoris causa*.**

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