

FGV Announces Manpower Optimisation Initiatives



Felda Global Ventures Holdings Berhad has introduced a Voluntary Separation Scheme (VSS) to all its general managers and above as part of its manpower optimisation exercise.

“This initiative has to begin from the top and it is a signal that we are making tough decisions in order to enhance the confidence of our shareholders and stakeholders,” said Group President and Chief Executive Officer Dato’ Zakaria Arshad.

Dato' Zakaria said the pool of general managers, senior general managers and vice-presidents including himself would also be taking cuts of about 15% to their allowances as part of the company's frugal cost management initiative.

The company expects a 15% take up of the VSS out of the 236 senior management staff who received the offer.

Dato' Zakaria also clarified that there is no change in the current management structure.

"Mr S. Palaniappan, who has almost 40 years of experience in the plantation and R&D industry will remain as our Chief Operating Officer of Plantation Sector in charge of Palm Upstream, Palm Downstream and R&D activities.

"Dato' Khairil Anuar Aziz is Chief Operating Officer of Sugar and Logistics & Others' Sector with an added responsibility to oversee the Sugar Sector effective January 2018," said Dato' Zakaria.

The initiatives are in line with FGV's strategic intent to deliver sustainable performance in the face of a challenging industry and to improve the operational and financial performance of FGV's core business.

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