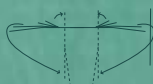




# Our People

Everyone knows that when people join hands and work towards a common goal, the resultant impact and synergy is far greater than an individual's lone effort. At the SFC, we believe strongly in teamwork and we foster a culture of sharing and support as we work to discharge our responsibilities.



# People as Our Most Valuable Asset

**A**t the SFC, we regard our employees as our most valuable asset. This year as we look back over our 20 years of history, we remind ourselves that it is their professionalism and dedication that have taken us to where we are today.

Over the years, the SFC has sought to attract qualified individuals from a variety of professional disciplines. Besides competitive remuneration and a congenial work environment, we also work hard to provide our staff with opportunities for career growth and development.

In line with our strategic priority to improve business capability and effectiveness, we have set a clear focus on people resources throughout the organisation. We are pursuing key initiatives in the areas of learning and development, performance management, organisational development and employee recognition.



Colleagues actively participate in a teambuilding game.

## Enhancing capabilities and market knowledge

As a regulator in an international financial centre, it is vital for us to build our internal capabilities and market knowledge by keeping up with market dynamics. Last year, we invited experts from the Securities and Exchange Commission and the Financial Industry Regulatory Authority of the United States to share their experience and knowledge with us on hedge fund supervision, sales practices and advertising of investment products by conducting on-site workshops. Separately, our in-house experts were seconded to work overseas with regulatory counterparts to bring home new skills and industry knowledge.



SFC staff attend a workshop on Islamic Finance.



To encourage and promote a strong learning culture, we launched an e-learning portal last year, offering a wide range of modules on financial products and market knowledge to our staff.

We have helped our staff keep pace with the latest market trends and events by organising frequent updates from market experts, well-known economists or prominent academics. Updates are complemented by technical training programmes on both core and new regulatory areas throughout the year.

Other than offering staff opportunities to build functional skills, workshops have also been organised to help them develop management and leadership skills so that they become well-rounded professionals. Training on giving feedback, managing performance, communication, negotiation and dealing with difficult situations were among the courses offered last year.

### Managing performance and development

At the SFC, we believe that helping employees reach their full potential is a win-win situation as it adds value to both the individual and the organisation. During the year, we successfully launched and implemented an enhanced performance management framework linking corporate priorities to individual performance, career development, remuneration and rewards. Through a structured process of planning, enabling and reviewing, we are now in a better position to differentiate levels of performance and drive desired outcomes and behaviour.

### Developing a more effective organisation

We went through a thorough manpower planning process last year, which highlighted the importance of introducing young professionals at the lower end of the organisational hierarchy to strengthen our talent pipeline. This has resulted in almost 65% of all new planned headcount this year being at junior professional positions, which aligns with our objective of grooming people from within.

In support of the Government's initiative to generate employment opportunities for local graduates during the current economic downturn, we have designed a structured SFC Experience Programme to offer a 12-month attachment opportunity for up to 15 high-calibre young local graduates to develop personally and professionally. The programme is expected to run from July 2009 to June 2010. We see this pool of young graduates as another potential source of talent to meet our longer-term manpower needs.

We build employee engagement by encouraging open and interactive communication. On a regular basis, senior management update our employees on significant industry issues and corporate developments. During such briefings, employees are encouraged to ask questions and share their concerns.

### Recognising employee contribution

The SFC Employee Awards aim to identify individuals and teams who make outstanding contributions to the organisation. Each year, we give out the awards to deserving individuals and teams.



CEO updates on latest corporate developments.

Last year, the team awards went to:

- the Sun Hung Kai Investigation Team for their effectiveness and strong teamwork, which resulted in the financial group's voluntary buy-back offer to eligible Minibond clients and the issue of a public reprimand;
- the Office Re-stacking Team for delivering the seamless relocation of four departments within a tight timeframe with minimal interruption to business operation during the establishment of our second office in Li Po Chun Chambers; and
- the eFRR Team for successfully implementing electronic submission of financial returns, which helped improve efficiency and also reduced the paper trail for intermediaries thus supporting a greener operating environment.