

Four Bahrainis get training aid



Mr Al Maraj, third from right, with some of the HRDF trustees

FOUR Bahrainis have been granted funding for professional training in the banking and investment sectors by the Human Resources

Development Fund (HRDF). HRDF has in excess of BD700,000 and more candidates will be funded in the near future, fund officials announced at an executive dinner presentation held at the Bahrain Conference Centre, Crowne Plaza last night.

Bahrain Monetary Agency governor Rasheed Al Maraj and HRDF board of trustees chairman Ali Murad along with more than 150 bank executives, HR managers and other officials attended the dinner.

The main talk was delivered by Ernst & Young, Bahrain office managing partner Tariq Sadiq, who presented the findings of a survey conducted by the firm on the Skills Gaps and Competency Requirements of Bahrain's Financial Sector.

The survey was commissioned by HRDF to help them identify the existing skills gaps and future competency requirements within Bahrain's financial services industry (FSI) and to help them to set up a funding strategy.

The survey revealed that 1,340 banking and investment specialists would be needed by 2009 to fill the expected gap.

It showed the skills gap that currently exists in Bahrain's FSI, in their order of priority, is as follows:

In the banking sector: risk management, strategic human resources management, investment banking and analysis, financial controls, compliance and internal audit, credit analysis, information technology, marketing and sales, dealer, operations, and legal.

In the insurance sector: underwriters (except motor), investment analysis and portfolio management, strategic human resources management, risk

management, financial controls and financial management, compliance and internal audit and information technology.