

HRDF to help achieve excellence: Murad

BD700,000 fund's utilisation kicks off

By Mehmood Rafique



Murad presenting acceptance letter to Jalal. Fetooh Al Mannai was also present.

THE BD700,000 Human Resources Development Fund (HRDF) for Financial and Banking Sector is a step forward to achieve excellence in training and human resources development in the banking and financial sectors, the Chairman of the Fund, Murad Ali Murad, has said.

He told a Press conference yesterday that the fund's utilisation would open new avenues for training and HRD initially in the banking and financial sector. "We have entrusted the Ernst & Young to carry out a detailed study, keeping in view the Singapore and German models, to identify the skill gaps in Bahrain and how the fund would be utilised effectively," Murad said, adding that the HRDF model would also be replicated for other services sectors in Bahrain to raise the profile of training and HRD in the Kingdom.

"The objective of the Ernst & Young study is to monitor the skills needed in Bahrain and to build up the competencies, the skills and

talents in the financial sector. On the basis of the result of this survey, the Board of Trustees will give priorities to fund the skills and competencies that are in short supply and candidates employed within the financial services sector will be accepted for funding for training programmes on specific courses according to priorities set in the skills

gap analysis.

The HRDF was set by the Prime Minister Shaikh Khalifa bin Salman Al Khalifa to provide a strong support to the training and HRD sectors in Bahrain. The initial size of the fund was BD500,000 and is being run by the board with an active role. The financial contributions are volunteer at this stage.

"Bahrain, being the banking and financial hub in the region, needs a lot to be done by offering the best academic and on-job training courses of international standards. We have done our spade work as the 10-member board in addition to the board of trustees have already been appointed. There will be a permanent office in Seef area and the website [\[fund.org\]\(http://fund.org\) offers the entire information for the prospective candidates.](http://www.hrd-</p></div><div data-bbox=)

The fund's utilisation was kicked off yesterday when the chairman presented an acceptance letter to the first Bahraini for sponsoring an international course at the BIBF. "The board of trustees of the fund announced the acceptance for funding of its first candidate, Jalal Ibrahim Akbar Jawad – a senior risk analyst at Amex. He is being sponsored on the financial risk manager certification course of the Global Association of Risk Professionals (GARP), US. At present, he is preparing for the examination at the Bahrain Institute of Banking and Finance," Murad said. "We encourage all seekers for funding to check on the Web site of the fund on how they can obtain the funding and for what competencies. This is until such time as the results of the survey by Ernst & Young becomes available to the Board of Trustees," he said.

The board has appointed the fund manager, Fetooh Al Mannai.