



## Financial Stability The Key to Sustainability in IEM

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"Someone's sitting in the shade today because someone planted a tree a long time ago."

– Warren Buffet

*American Business Magnate & Investor  
2007 Time's 100 Most Influential People*

IEM did not happen overnight. Its success can be traced back to years of painstaking financial management by faithful IEM members and employees.

Likewise, the future of IEM can only be guaranteed if we have a strong foundation today, as the world-famous investor Warren Buffet would agree.

I strongly believe that financial stability is the key to the sustainability of the Institution. To be strong financially is to be able to generate recurrent revenue. If we can ensure this, we will definitely be able to say that the Institution will remain forever.

So how exactly can we generate recurrent revenue? I believe there are at least 3 key channels that contribute to our revenue and, as members of the IEM family, I strongly encourage you to be a part of this in our bid to maintain our financial stability.

### CHANNEL #1: MEMBERSHIP

IEM membership, as large as it is, needs to be maintained and even increased over time as membership fees contribute a large part to our financial health.

To retain membership, relevancy to members is very important (as mentioned in the previous issue of JURUTERA).

On top of maintaining our current membership, we need to *attract* new members to join the Institution. To this end, IEM is actively making arrangements with universities nationwide to register engineering students with IEM because these students have a lot of potential to grow.

### CHANNEL #2: TRAINING AND CERTIFICATION

Student Members and young engineers often need additional knowledge which can be attained through training and certification provided by IEM. This has been (and continues to be) a huge source of income for IEM when it is done properly. Regular training benefits both the student and the trainer, and ultimately IEM.

In fact, we have registered IEM Academy Sdn Bhd and are in the midst of developing it to focus on Certification of Competency. Everyone's a winner in this!

### CHANNEL #3: TECHNICAL ADVISORY SERVICES

Beyond IEM, revenue can also be generated through the providing of technical advisory services to organisations or local councils. The recent MoU signed with Majlis Bandaraya Petaling Jaya (MBPJ) will offer IEM greater opportunities to provide technical advisory services in areas of local infrastructure and development.

It is hoped that IEM will then acquire the reputation of being a one-stop centre for technical advisory services within the country and even worldwide.

### YOUR PART

However, all these cannot happen without the support of our members.

Do whatever you can – whether it is to encourage IEM membership, signing up for training and certification or being an IEM trainer. The possibilities are endless. As always, my door remains open, so come talk to me if you're interested in any of the above, or if you have better ideas to offer. We're all learners at any point in life. ■