

Don on the 'spiritual awakening' in Asean region

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KUALA LUMPUR, Mon. — Datuk Seri Dr. Mahathir Mohamad today criticised certain bumiputras who ventured into business "just to oblige the Government's call."

He admitted that it was the Government's policy to encourage more bumiputras to go into business but not with the wrong concept.

He was speaking to reporters after attending a briefing at the National Productivity Center in Petaling Jaya today.

"It is wrong for them to venture into business just to oblige the Government's call.

"The most important factor is that they should have the interest to go into business. Without motivation, they will definitely not succeed in their business.

"I am very rigid on those who go into business with the wrong concept.

"If they do not have the capabilities and interest to do business, they should not venture into that field at all.

"But if they have the interest but lack funds or the proper knowledge, the Government will try to provide every available facility for them," he said.

He also criticised certain bumiputra businessmen who tried "to bite more than they could chew" which eventually brought them to their downfall.

This group of businessmen, he said, tried to venture into business involving \$100,000 capital when they only have \$1,000.

He said that he was not trying to stop them

from being adventurous but they should first study whether they would be able to cope with a business that was beyond their capabilities.

"It is better for them to earn \$100 profit from a \$1,000 business than just \$10 from a \$10,000 business. Being too adventurous could lead to disaster.

"The ratio of their own capital with their loans should be best at 1:1.5.

"But when they try to have the ratio at 1:10, they will face difficulties and eventually, they will be working for the banks.

He then called on the NPC to play a more effective role to remedy the situation and encourage the growth of more bumiputra entrepreneurs.

One of the main reasons for bumiputras being backward in business was due to their lack of knowledge and experience especially in managing their business.

Earlier, the Minister was briefed on the activities of NPC by its director, Datuk Abu Kassim Haji Mohammad.

Also present at the briefing was the Chairman of NPC, Raja Tan Sri Mohar bin Raja Badiozaman.