

MAHATHIR-BUMIPUTERAS

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83
KUALA LUMPUR, AUG. 7 (BERNAMA)--(DATUK SERI DR MAHATHIR MOHAMAD TODAY URGED BUMIPUTERA ENTREPRENEURS TO ENSURE THAT THEY WOULD DERIVE BENEFITS OF THE TRANSFER OF TECHNOLOGY IN EVERY JOINT VENTURE PROJECT.

THIS COULD ONLY BE ACHIEVED THROUGH FULL PARTICIPATION IN ALL ASPECTS OF THE PROJECTS CONCERNED, RIGHT FROM THE MANAGEMENT LEVEL TO THE LOWEST LEVEL, HE SAID.

PROFITS SHOULD NOT BE THE PRIMARY CONSIDERATION, THE PRIME MINISTER SAID WHEN HE LAUNCHED THE TAMAN SHAMELIN PERKASA HERE.

THE \$500 MILLION PROJECT IS DEVELOPED BY THE SYARIKAT KIMALI CONSTRUCTIONS, A JOINT VENTURE BETWEEN THE SHAMELIN COOPERATIVE AND HYUNDAI ENGINEERING OF SOUTH KOREA.

DATUK SERI DR MAHATHIR STRESSED THAT IT WOULD BE MEANINGLESS TO HAVE JOINT VENTURES WITH FOREIGN FIRMS IF ALL THE WORK WAS DONE BY THE FOREIGN PARTNER. - MORE 1337/OM

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THE IMPLICATIONS OF SUCH PROJECTS WERE SIMILAR TO THE OTHER +ALI-BABA+ PROJECTS, HE SAID.

THE PRIME MINISTER SAID HE WANTED SHAMELIN, AS A BUMIPUTERA COOPERATIVE, TO LEAD THE WAY FOR THE OTHER BUMIPUTERA INDUSTRIES BY TAKING AN ACTIVE PART IN THE GIANT JOINT VENTURE PROJECT.

IT SHOULD ENSURE THAT BUMIPUTERAS NOT ONLY OCCUPY EXECUTIVE POSITIONS BUT ALSO BE ACTIVELY INVOLVED IN ALL ASPECTS OF THE PROJECT, INCLUDING THE ENGINEERING AND CONSTRUCTION LEVELS.

+I WILL PERSONALLY VISIT THE PROJECT FROM TIME TO TIME TO SEE THAT THIS OBJECTIVE IS ACHIEVED+, HE SAID.

HE SAID THAT IT WAS ONLY THROUGH OVERALL PARTICIPATION THAT THE BUMIPUTERAS WOULD BE ABLE TO RAISE THEIR MANAGEMENT SKILLS.

THE PRIME MINISTER SAID THAT THE BUMIPUTERAS' PROGRESS IN TRADE AND INDUSTRY WAS HINDERED BY THEIR WEAKNESSES IN MANAGEMENT AND ADMINISTRATION.

--MORE 1353/AN

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HE SAID THE GOVERNMENT COULD ASSIST BY PROVIDING THE FACILITIES AND THE OPPORTUNITIES AND BY BECOMING CLIENTS IN FIELDS THAT WHERE THE PUBLIC RESPONSE WAS NOT GOOD.

HOWEVER, MANY BUMIPUTERA ENTERPRISES FAILED BECAUSE OF WEAKNESSES IN MANAGEMENT, HE SAID.

BUMIPUTERA ENTREPRENEURS SHOULD LEARN FROM THEIR PARTNERS THE TECHNIQUES OF MANAGEMENT INCLUDING THE CORRECT CHOICE OF EQUIPMENT AND MACHINERY FOR EACH PROJECT.

WITH THIS KNOWLEDGE AND EXPERIENCE, THEY WOULD BE ABLE TO CARRY OUT PROJECTS ON THEIR OWN IN THE FUTURE.

DATUK SERI DR MAHATHIR CRITICISED SOME BUMIPUTERA ENTREPRENEURS WHO ONLY CARED ABOUT THEIR OWN PROFITS WITHOUT GIVING A THOUGHT TO WHETHER THEIR PARTNERS LOST OUT IN THE DEAL OR WHETHER THE WHOLE PROJECT WOULD FAIL.

SOME OF THEM FIXED THE PERCENTAGE OF THE PROFITS OR THE PROFITS IN TERMS OF MILLIONS OF RINGGIT BEFORE THE PROJECT BEGAN AND THEN HANDED OVER THE ENTIRE PROJECT TO THEIR PARTNERS.--MORE 1415/PA

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SUCH BUSINESSES WERE NOT BUSINESSES IN THE REAL SENSE BUT ONLY BUSINESSES ON A COMMISSION BASIS, HE ADDED.

DATUK SERI DR MAHATHIR SAID THAT AN ENTREPRENEUR WHO WAS WILLING TO WORK 24 HOURS A DAY AND WHO WAS SINCERE WOULD HAVE NO DIFFICULTY IN BUILDING UP HIS BUSINESS.

HE SHOULD FULFILL HIS PROMISES AND PLEDGES TO COMPLETE A PROJECT ON TIME, HE SAID.

BANKS WOULD NOT HESITATE TO GIVE LOANS TO HIM IF HE IS PROMPT. IN REPAYING HIS LOANS.

THE PRIME MINISTER SAID THAT BUMIPUTERAS WHO FAILED TO REPAY THEIR LOANS TO THE BANKS SHOULD BE IMPOSED HEAVIER PENALTIES THAN NON-BUMIPUTERA BORROWERS.

THEY NOT ONLY DISGRADED THEIR FIRMS AND THEMSELVES BUT ALSO THE WHOLE BUMIPUTERA ENTREPRENEUR COMMUNITY AND PREVENT OTHERS FROM OBTAINING LOANS FOR THEIR PROJECTS.--MORE 1420/PA

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THE PRIME MINISTER SAID THAT THE BUMIPUTERA COMMUNITY SHOULD SHOW TO THE OTHER COMMUNITIES THAT THEY WERE JUST AS CAPABLE OF HANDLING ANY INDUSTRIAL PROJECT AS THE OTHER COMMUNITIES IF NOT BETTER.

ONLY THEN WOULD THE COMMUNITY'S HONOUR BE PRESERVED AND THE COMMUNITY BE RESPECTED BY OTHERS, HE SAID.--BERNAMA 1422/PA