

Wake up, PM tells 'sleeping' Bumiputera businessmen

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KUALA LUMPUR, Sun. — Bumiputera contractors in joint-ventures should be active participants in order to benefit from transfer of technology, Datuk Seri Dr Mahathir Mohamad said.

They should discard the attitude of "why work when we still enjoy profits while remaining sleeping partners".

The Prime Minister said such "profit-making" attitudes should not prevail.

Reaping profits should be the lowest priority. Learning to run the business from management right down to the lowest level should be the top.

"If making money is what the contractors always think of, they will run into difficulty when the time comes for them to operate on their own. They will have to constantly find partners in their enterprises since they have for so long depended on others to run the operations," he said.

Datuk Seri Dr Mahathir was launching the Taman Shamelin-Perkasa in Cheras here.

The \$500 million project is being carried out by Syarikat Kimali Constructions, a joint venture between Shamelin Kooperatif Berhad and Hyundai Engineering and Construction Company of South Korea.

Datuk Seri Dr Mahathir said it would be meaningless to have joint ventures with foreign companies if all the work was being done by the foreign partner.

One of the primary reasons behind the failure of

many Bumiputera enterprises was that they lacked management skills.

"Don't blame it on the lack of capital or opportunity, or for that matter, clientele, as the Government has come forward to be the client in cases where public response has been poor. The Government has also provided the capital and the opportunity."

Only through overall participation in joint ventures could Bumiputeras improve their management skills.

Datuk Seri Dr Mahathir criticised some Bumiputera entrepreneurs who only cared about their own profits without considering whether their partner lost out in the deal or whether or not the whole project would succeed.

Some of them, he said, fixed the percentage of profits in terms of millions of dollars before the project even began and then left it entirely to their partner to carry out the project.

Such businesses were not businesses in the real sense but only businesses on a commission basis.

Datuk Seri Dr Mahathir said he would like to see Shamelin, as a Bumiputera cooperative, lead the way for other Bumiputera enterprises by taking an active part in the giant joint venture project.

Bumiputeras should not only hold key positions in the partnership but they would also take an active part in all aspects of the project.

Shamelin should be conscious of this responsibility and should always be involved in the decision-making process of the company.

It was not only the Government's objective to ensure that Bumiputeras succeed in every economic activity of the country, the Prime Minister said.

"It should also be the people's objective. But as long as Bumiputeras are dependent on others to run their businesses, they cannot improve. They must convince others, as well as the Government that they are good, and, perhaps better than their counterparts in handling any industrial project."