

Dr M: DON'T TRY IF YOU LACK SKILL

16 JUL 1988

KUALA LUMPUR, Fri. — Datuk Seri Dr Mahathir Mohamad told bumiputra businessmen today not to go into any venture if they lacked the skill for it.

"It has happened too often in the past. Many bumiputras failed because they thought you only need the capital and the right premises for doing business. They had little or no skill at all for the business they went into," he said.

"Everything was so easy — easy to get capital, easy to get a place. Yet, they failed. This was because they were poor business managers," the Prime Minister added at the opening of *Eksponiaga '88*, a trade exhibition organised by the Federal Territory branch of the Malaysian Malay Chamber of Commerce, here today.

Dr Mahathir said that in recent years the Government took several steps to correct the situation and one important move was to set up a university to produce graduates with management skills.

He advised those interested to be businessmen to first improve their skills and "learn every detail of the venture that you are interested in."

"There is no need to be hasty. It is not the size of the capital or the premises that determines success. It takes a good manager to make the business prosper," he said.

Dr Mahathir said that for 30 years much effort was made to bring the bumiputra business stake at par with, or exceeding, that of other communities.

"We cannot deny that there had been some measure of success.

However, it does not look like we will achieve the New Economic Policy target of 30 per cent bumiputra participation in business," he said.

Dr Mahathir said the bumiputra businessmen had only themselves to blame for missing the NEP target because they had gone into business ventures merely because "others are doing it and reaping profits."

The Prime Minister said the Government was partly to blame for this shortcoming because it had pampered them.

"We provided the facilities — the bank loans, the capital — in the hope of producing a strong bumiputra business community. However, what emerged was a soft environment because the entrepreneurs depended on handouts from the Government," he said.