

Call to have sound business ethics

KUALA TERENGGANU, Mon. — Sound business ethics and philosophy should be given top priority by businessmen who wish to succeed, Prime Minister Datuk Seri Dr Mahathir Mohamad said today.

Ethics particularly, the Prime Minister said, was extremely important because it could determine the achievement of individuals or any particular community.

"If we do not give priority to sincerity and honesty in business, we will certainly meet with failure," Dr Mahathir said at the launching of Terengganu State Economic Development Corporation's (SEDC) Silver Jubilee celebration at the Stadium Negeri here.

Therefore, it would be inevitable for those who wish to venture successfully into business to have their own philosophy, the Prime Minister said adding that there were now local companies who were equally concerned about profits and good services to customers.

The Prime Minister then drew his audience to National-Matsushita of Japan's success. The company had grown from a small manufacturer of lamp-sockets into a giant corporation partly because of its philosophy based on service above self.

Profits

As an example, if Matsushita workers board a bus, they would give up their seats to other passengers unless everybody have been seated, he said.

Datuk Seri Dr Mahathir said it was important that the customers be respected although they might not buy your products. Companies would not lose anything if they extend good services.

Some people would just want to make as much profits as possible without due consideration for the customers.

To this, Dr Mahathir said: "Its better to make small profits at a time but over a long period rather than making short-term gains."

Also present at the ceremony were Menteri Besar Tan Sri Haji Wan Mokhtar Ahmad, Public Enterprises Minister Datuk Dr Yusof Nor, his deputy Datuk Dr Siti Zaharah Sulaiman and SEDC general manager Datuk Haji Abdul Aziz Ibrahim.

The Prime Minister later called on the Sultan of Terengganu at Istana Badariah here before flying to the Kenyir dam area in Hulu Terengganu.