

Focus more on ethics than capital, says PM

MSUR 17 NOV 1991

By K.P. Waran

KUALA LUMPUR, Sat. — Government agencies entrusted with producing Bumiputera entrepreneurs should place greater emphasis on training them in business ethics instead of merely providing capital for business ventures. **Datuk Seri** **Mahathir Mohamad** said today.

The Prime Minister said agencies such as **Mara** should concentrate on offering guidance programmes since it has been proven that having sufficient capital did not guarantee entrepreneurial success.

Launching **Mara's** 25th anniversary celebrations at the Putra World Trade Centre, he said although **Mara** has helped **Bumiputeras** in various socio-economic activities, its achievements were still not up to expectations.

Also present were Public Enterprises Minister **Datuk Dr Yusof Nor**, his deputy **Datuk Dr Siti Zahara Sulaiman** and **Mara**

chairman **Encik Mohamed Tamrin Abdul Ghafar** (see also Page 5).

Calling for more serious efforts on the part of **Mara** to develop **Bumiputera** entrepreneurship, he said **Mara's** achievements were not proportionate to the amount of money the Government had spent on it.

"If the same amount of money was spent on **non-Bumiputeras**, they would have progressed much more and left **Bumiputeras** further behind.

"**Mara** and other organisations should concentrate on moulding entrepreneurs with qualities suited for business which included teaching them to keep their promises, especially when it comes to repaying loans.

"Ethics is important. Entrepreneurs should learn that they have to repay all their loans, whether procured from financial institutions or **Mara**," he said, chiding those who took loans from **Mara** thinking that they

need not repay them.

Dr Mahathir said many **Bumiputeras** still believed that capital alone would bring them success in business and had borrowed huge sums of money in the hope of reaping large profits.

When their business failed, they could not repay their loans and ended up "two steps behind instead of going one step forward".

Bumiputeras also need to rectify their weaknesses themselves instead of depending on others to do so.

Former Prime Minister, the late **Tun Abdul Razak**, was posthumously awarded the **Tokoh Mara** award at the ceremony. Dr Mahathir presented the award to **Tun Razak's** widow **Tun Hajah Rahah Mohamad Noah**.

Dr Mahathir also presented souvenirs to 14 former **Mara** chairmen before touring an exhibition highlighting **Mara's** achievements over the last 25 years.