

It's time to think big, co-ops told

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PETALING JAYA: The co-operative movement must think big in line with Vision 2020, said Prime Minister Datuk Seri Dr Mahathir Mohamad.

He said to achieve this, the co-operative movement must follow the corporate sector by restructuring its administration and management.

This included enhancing their capability as employers to attract more professionals and skilled people to work for them.

"The co-operative movement must also adopt some flexibility in its management and administrative structure to ensure that all actions and decisions can be carried out instantly" he said.

Dr Mahathir was speaking at the opening of the 13th annual delegates meeting of the Koperasi Usaha Bersatu (KUB) in Subang Jaya here yesterday.

He also said co-operatives had to play a more important role as they involved a large number of members and engaged in commercial activities worth millions of ringgit.

"The time has passed when a co-operative is run as a thrift and loan society on a part-time basis by several members."

He gave an assurance that

the Government would not neglect the co-operative movement although it stressed economic growth and the well-being of the corporate sector.

The Government believed that the co-operative movement had its own niche in the new economic scheme and could play an important role in mobilising resources.

"This is because there are four million co-operative members in the country and there are 1,000 co-operatives in schools.

"That is why it is important for them to move in tandem with the corporate sector in achieving the Vision 2020 objective," he added.

On the importance of efficient administration and management, Dr Mahathir said that in the past, co-operatives had often faced problems because of distrust, abuse of power and inefficiency.

Investors would also pressure the Government to use taxpayers' money to solve their problems, he said.

To prevent this, it was important for members to keep track of accounts, he said.

Later, Dr Mahathir told reporters he was satisfied with KUB's turnaround.