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After Yahaya, so few to carry on

THE tragic death of Diversified Resources Berhad-Hicom executive chairman Tan Sri Yahaya Ahmad has left a vacuum in the Malay business community.

His loss reflects the lack of second echelon business leaders in the wider Malay business community capable of enhancing the present line-up.

Malaysia Airlines executive chairman Tan Sri Tajudin Ramli, Renong Berhad executive chairman Tan Sri Halim Saad, Land and General Berhad chairman Tan Sri Wan Azmi Wan Hamzah and Arab-Malaysian Banking Group chairman Tan Sri Azman Hashim are mentioned as being in the same league as Yahaya, said a business journalist for a foreign publication, but that's all the Malay community has to choose from.

Given the massive socio-economic engineering efforts embarked upon by the Government under the New Economic Policy to substantially increase the number of Malays in the entrepreneurial class, this does seem unfortunate.

However, the scene is not all that bleak.

For one, Institute of Strategic and International Studies (ISIS) director-general Mohamed Jawhar Hassan says although he counts Yahaya as "one of the most promising, prominent and illustrious Malaysians whose loss is something all of us have to grieve, there are other Malays who are also great entrepreneurs in their own right."

Chairman of ISIS, Datuk Noordin Sopiee, agrees. He says there are "thousands (of equally capable people) out there, but they remain quiet and unknown. They are all doing their work and together they bring a tremendous wealth of entrepreneurial talent.

"It is just that they are not known and will probably die unknown. It's just the nature of things for how many can be known..."

He says it would be interesting to see what Yahaya would have achieved in five years' time, as he was "only at the beginning of his journey, just coming onstream, or if you like, just getting into the Olympics."

One prominent financial analyst who requests anonymity, says there is a whole new batch of capable Bumiputeras waiting to be discovered. Many, like Yahaya, are self-made and they are those who are owners of newly-listed companies in the architectural and construction sectors.

She says because they are self-made, going through hard times, they have the integrity to manage the amanah (trust), and to justly distribute the benefits of their efforts.

Sadly, many, like Yahaya, will only be known if the Prime Minister notices them.

Another observer echoes this very sentiment. "Somehow when the PM mentions a name, doors open."

Tan Sri Ramon Navaratnam, who is advisor to the Sungai Way group of companies, found it difficult to identify someone who could replace Yahaya at this point in the national context although he said "there is a whole group of young and enterprising Bumiputeras with good academic background in his shadow that he had exposed to hands-on work."

Even though Yahaya had prepared his successors within his group of companies, "his death was an irreplaceable loss. I think there will be many Malays who will adopt him as a role model," he said.

President of the Kuala Lumpur Malay Chamber of Commerce Datuk Moehamad Izzat Emir, who also supported the view of nurturing a greater number of Malay business leaders, said, "Yahaya left us at a time when we were busy emulating him from the standpoint of decision-making and business

manoeuvres.

"He had given much inspiration and confidence to the Bumiputera community to move ahead in all aspects of business. Our greatest regret is that he is not around to show us the way anymore."

More than anything else, Yahaya was both a visionary and doer who had the tenacity to follow through his ideas.

Just World Trust director Dr Chandra Muzaffar said he "did not know Tan Sri Yahaya personally" but "judging from his performance he was undoubtedly a very capable entrepreneur whose success was due to a large extent on his own ability - he was an automotive engineer - and his personality."

Chandra said he regarded Yahaya's death "as a very great loss, because the group of capable Malay entrepreneurs is still a very small" and "he stood out within this small circle."

Besides that, said Chandra, Yahaya's achievements were an inspiration to Malaysians as a whole, and they stood out at the regional and global level as well.

Yet, his death has highlighted one of the shortcomings in the way in which a Bumiputera entrepreneurial community is being created.

"In our endeavour to build up a Bumiputera business and industrial community, right at the outset we should have pursued the objective in a different manner," said Chandra. "What we need is a large reservoir of capable middle-level entrepreneurs rather than a few big players. If we had built a pool of middle-level entrepreneurs out of which would have grown the major players, we would not have faced the predicament we face now."

Others, however, point out that the nation has a number of competent Bumiputera entrepreneurs but they have yet to be in the limelight.

Chandra advocated the approach adopted in Japan, South Korea and Taiwan which have an expansive entrepreneurial pool because "it is more equitable, and a broader base would be more stable. In times of crisis we can then draw from a larger pool of talents."

Whereas rising stars like Halim, Tajudin and Wan Azmi had entered businesses far removed from their initial academic training, Yahaya had combined managerial skills with technical knowledge of his field of expertise.

Navaratnam, who saw Yahaya at a Malaysian Business Council meeting last Friday and at a Hari Raya "open house" the next day, said the Malay entrepreneur was "indeed a remarkable person, a rare individual who had great qualities of leadership yet someone who did not lose the common touch."

Yahaya was relatively rare because most managers do not have the technical and academic experience that he had. He was a hands-on type of person.

"He had the inherent leadership qualities as well as acquired management skills. He was honest and truthful and nationalistic in his approach. I would call him a truly Malaysian business leader and not just an outstanding Malay businessman alone," says Navaratnam.

He suggests that the Government and private-sector set up a foundation to promote Malaysian entrepreneurship in Yahaya's memory to promote Vision 2020 that he had supported in his lifetime.

Yahaya was an entrepreneur who knew the automobile industry inside out, having risen through the ranks, starting out as an auto sales executive in 1970 after having graduated in automotive engineering from Loughborough College in Britain.

He had emerged from relative obscurity into a major corporate player with the spectacular takeover of Hicom Holdings from Khazanah Holdings

Berhad, the Government's investment arm. In October 1995 Khazanah announced the sale (for a princely RM1.7 billion), of its majority stake in Hicom to Mega Consolidated Sdn Bhd, a company related to the Master Carriage Group which is controlled by Yahaya's family.

The acquisition made Yahaya the local automotive king and head of one of the largest industrial groups in Malaysia, with interests in finance, banking, manufacturing and several other businesses with more than 57,000 employees.

Yahaya's other conquests included the reverse takeover of Gadek via United Straits Fuso Sdn Bhd in 1992, and acquisition of Credit Corporation Malaysia (CCM) at the time the tenth largest finance company in Malaysia.

As of April 1996 Yahaya controlled 12 listed companies on the KLSE. He was also President of the National Malay Chamber of Commerce and Industry and president of the National Chamber of Commerce and Industry.

His interests ranged far and wide. Credited with the restructuring of Kuala Lumpur's transport service through Intrakota Consolidated Sdn Bhd, he was the one who signalled the end of "the mini bus era" in Kuala Lumpur. Through the Hicom Holdings subsidiary Alam Flora Sdn Bhd, Yahaya had launched the privatisation of municipal solid waste disposal in Kuala Lumpur.

Under his stewardship, Malaysia's automobile industry flourished, with the history-making one millionth Proton rolling out in December last year.

He had bought over motor engineering giant Lotus Group International in a highly publicised deal in 1996, and had also introduced Malaysia's first motorcycle the Kriss.

Displaying his foresight, Yahaya had seen the possibilities in novel approaches to business. His death came two days before he was due to launch his latest venture - a used car dealership around Malaysia where people could place orders through the Internet.

Whether this project will come to fruition, only time will tell.

Meanwhile, his death is a powerful and perhaps timely enough reminder that so much more needs to be done and so many more need to be identified to take the lead and bring us into the new millennium.