

11/02/1997

Building a reputation abroad

MALAYSIANS have been moving abroad in search of investment and business opportunities for several years. Nevertheless the tempo and number of Malaysians investing overseas has increased in recent years prompted, among others, by government policies. Today Malaysian investments can be found in developed countries as well as in developing, emerging economies and countries that are trying to put the lives of their people in order following the destruction of mindless atrocities. Malaysia's forays into other countries is understandable as the country is developing rapidly. Malaysian businessmen and entrepreneurs are seeking greater opportunities abroad. The fact that Malaysia - a developing country - has chalked up an enviable growth and development rate, is being looked upon as a model by other countries. Leaders from around the world are making a beeline for Kuala Lumpur in search of the "secret formula" to its success.

Malaysian investments can be found in South Africa, Chile, Mexico, Peru, Australia, Zimbabwe, Laos, Cambodia, Brazil and Papua New Guinea. Malaysia's expertise is in several areas, including the plantations, mining, highway construction, oil and gas. Malaysia also specialises in the development of free trade zones and one stop centres along the lines of the Malaysian Industrial Development Authority (Mida). Malaysia's progress and economic success has caused greater attention to be paid to its activities and those of its citizens both at home and abroad.

Prime Minister Datuk Seri Dr Mahathir Mohamad who has led countless trade missions with businessmen and entrepreneurs in tow has reminded Malaysians that they should behave themselves. They have been reminded often enough that they should abide by the rules and regulations of the host country. They have been told in no uncertain terms that if they violate the laws of their host country they will have to accept the consequences of their actions. This is only fair, as Malaysia does not want foreign nationals and investors to violate its laws, rules and regulations. In line with this principle, Malaysian citizens too should be law abiding wherever they go.

Malaysians are not the new colonial masters nor are they economic colonialists. It is important therefore that Malaysian businessmen do not behave like new colonialists. Malaysian investments in foreign lands are and must continue to be aimed at mutual benefit. Both the Malaysian investor and the locals must benefit. There has to be mutual respect and a genuine transfer of technology. Malaysians should be careful to guard against being branded "greedy". Malaysian investors abroad must ensure that their local partners and the local residents benefit from joint ventures and Malaysian expertise.

The world of business is extremely competitive and tough. In some cases the law of the jungle - where only the fittest survive - prevails. With increased competition and the emergence of new competition, from developing countries such as Malaysia, there is bound to be some hostility and perhaps even jealousy among other foreign investors who had been in the business long before Malaysia arrived on the scene. Malaysian investments in Papua New Guinea, Cambodia and Brazil have come under close scrutiny. Malaysian entrepreneurs must be aware of the fact that they are constantly being watched - by the Malaysian authorities, the host country and their competitors. It is thus all the more important that they should not undertake activities that will embarrass the country and its

leadership. With the foreign environment being vastly different from that at home, it is important that they remain vigilant. The recent Supreme Court verdict in the Philippines blocking the sale of Manila Hotel to Renong proves that nothing can be taken for granted with regard to investments abroad. It in fact means that there is an even greater need to ensure that investors follow the straight and narrow as it is not only their investments that are at stake but the reputation of all Malaysians and the country.

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