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Grief-stricken DRB-Hicom firmly back on its feet

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THE DRB-Hicom Group was on shaky ground for most of last week for it had to come to terms with probably its largest loss - the corporate architect responsible for its being.

It, however, ended the week which started with the shocking death of its chairman, Tan Sri Yahaya Ahmad, on firm grounds, as it promptly found a successor who is none other than an understudy of the late chairman.

The group's former managing director, Datuk Mohd Saleh Sulong's appointment to the post was announced last Thursday and was well received by the corporate fraternity.

Yahaya, his wife Puan Sri Rohana Othman and pilot Mejar (R) Azlizan Manas were killed in a helicopter crash in central Pahang last Monday night, sending the business fraternity and the entire nation into a state of shock.

As condolence messages and tributes poured from all over the nation and overseas, at the back of everybody's mind was a question not easy to answer: Who would take the helm of Malaysia's largest industrial corporation?

No one paid much attention to the question early in the week as people who knew the late Yahaya, and those who marvelled at his achievements, were occupied with coming to terms with his unexpected demise.

The question came later, that the corporation he led would undoubtedly have to continue pursuing his goals, for a major part of those are also embodied in the country's visions.

Perusahaan Otomobil Nasional Bhd must continue rolling out Proton cars, Intrakota buses must continue to serve the city's commuters as Yahaya had promised, Puspakom is to carry on conducting inspection for commercial vehicles and Modenas must meet demands of its customers for motorcycles.

These are but some of the ways the man had indirectly touched Malaysians. But still, amid the suspension of stocks of companies linked to him, an air of suspense was there. Is there anyone who would be at par with the late chairman? observers asked.

But when the late Yahaya came into the Hicom group, to also take Proton under his charge, the immediate task he performed was akin to that of a new carburettor.

If a new carburettor finds the correct mixture of air and petrol for combustion, Yahaya ensured a correct mixture of technological and financial expertise in the group.

Saleh had been with Yahaya since his early days in the corporate sector and was the logical choice to fill the post left vacant by the latter's death. He had been involved in a wide range of businesses including those in the motor, property development, construction and transport sectors.

Saleh immediately gave assurance that the DRB-Hicom group would continue with the plans Yahaya and he himself had formulated. "I will continue the legacy of the late Yahaya ... my mentor ... close friend and brother," he told a news conference called to announce his appointment.

Saleh was earlier reported to have had a meeting with Prime Minister Datuk Seri Dr Mahathir Mohamad and that the latter had endorsed his appointment. The Prime Minister also wrote a message, among others urging the DRB-Hicom group to continue the policies and programmes that have already been put in place.

Providing a sense of additional security to the group's future was the

naming of Economic Adviser to the Government, Tun Daim Zainuddin as adviser to the group.

While Tun Daim's exact post and roles were not defined, his assurance that he would always be available to the group as in the past was enough to calm anxious observers.

Towards the end of the week, while some investment analysts expected some selling down in shares of Yahaya's group of companies, they said investors will ultimately look at the group's solid fundamentals.

Proton cars have enjoyed a prolonged period of high demand and is expected to continue being a popular car in the Malaysian motor vehicle market. Analysts' confidence was also based on the increasing penetrations the group has made into the international markets and the progress it has made towards becoming a self-reliant group.

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