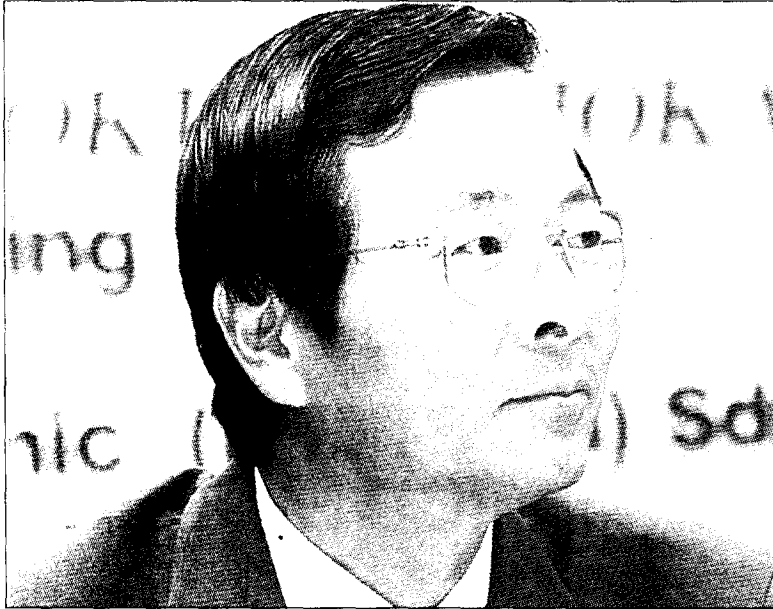
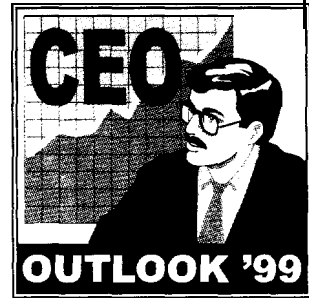


Corporate captains give

S-29-12-98

Starting today, Star Business is running a series of interviews with Malaysian chief executive officers on their outlook for 1999. We asked our CEOs three questions: the challenges and opportunities for their company/group in 1999; the challenges and outlook for their industry/sector for next year and the challenges and prospects for the national economy in 1999. Today's CEO 1999 OUTLOOK features three prominent CEOs - Tan Sri Teh Hong Piow of Public Bank Bhd, Datuk Mohd Nadzmi Mohd Salleh of Mara Holdings Sdn Bhd and Bunroku Morioka of National Panasonic Sdn Bhd.



BUNROKU MORIOKA,
Managing director,
National Panasonic
(M) Sdn Bhd

CHALLENGES AND PROSPECTS FOR THE COMPANY

Over the last 10 years the company has seen some rapid growth culminating in breaking the RM1bil sales mark in 1997.

The company has been very healthy over these years and complacency could have crept in.

The current downturn is a good wake-up call and gives us a chance to look straight into the mirror and see our inadequacies.

The real challenge is to turn the current crisis into a golden opportunity.

This is a good time to go back to basics and make new long term approaches.

These will include programmes for mindset change and sharing dreams with all employees.

We will not do the usual things normal companies do during a crisis. We will discard the usual defensive measures which at times can backfire.

We do not intend to stick to the standard defense of cost cutting across the board but instead spend wisely to strengthen the business infra-structure and management tools.

And when the market rebounds we shall be more than ready to capitalise.

CHALLENGES AND OUTLOOK FOR THE INDUSTRY

The prospect for the consumer electrical industry will still be good though we foresee a slight shrinkage.

The potential is enormous.

As we develop to become a fully industrialised nation, new demands, new needs, new applications and new technologies will give birth to innovative and exciting products on the local front.

The big challenge to the industry is to develop high quality, innovative and reasonably priced products in the face of severe competition as markets are opened-up and liberalised.

Concurrently, the industry is expected to help the government to promote a better and comfortable living to all Malaysians.

ISSUES AND PROSPECTS FOR THE ECONOMY

The Malaysian economy will eventually rebound given the astute leadership of Prime Minister Datuk Seri Dr Mahathir Mohamad.

In the short term, we expect further recovery in domestic spending.

The worst is over and the downturn has bottomed out and Malaysia is on the road to recovery.

As we can see, the country's reserves have increased and the share market has obviously improved.

All signs are pointing towards a recovery.

Have faith in the current government and, God willing, we shall succeed.

The process of confidence building must continue and this is the big challenge to the government as well as the private sector.