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Harrods among 36 firms offering our grads internship

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KUALA LUMPUR, Mon. - Thirty-six companies, including London's Harrods department store, have so far agreed to provide internships to 500 graduates intending to be self-reliant entrepreneurs.

Entrepreneur Development Minister Datuk Mustapa Mohamed described the response to the Graduate Entrepreneur Scheme as overwhelming and the ministry expected more companies to participate.

Only nine companies had pledged their participation when the scheme was launched last April.

Mustapa said Prime Minister Datuk Seri Dr Mahathir Mohamad had played a big role in getting the involvement of Harrods.

Following discussions with Dr Mahathir, the store's owner, Mohammed Al-Fayed, has agreed to accommodate 15 graduates who will be leaving for London at the end of the month.

Encouraged by the response from the private sector, Mustapa said: "We hope to provide 1,000 places where these graduates will get valuable training, experience and exposure in entrepreneurship," he said.

He said this after launching the preparatory training programme for the second batch of graduates under the scheme at the Malaysian Agricultural Research and Development Institute's Technology and Human Resources Development Centre in Serdang near here.

Of the first batch of 29 graduates, 24 have been placed among some of the 36 companies.

The scheme is envisioned to cater to the tens of thousands of graduates entering the labour market this year as the Government is aware that they may face difficulties in seeking employment due to market conditions.

The Government has provided an initial allocation of RM10 million for the scheme, to be managed by Bank Pembangunan.

The scheme is divided into three categories:

\* graduates keen on setting up businesses are allowed to obtain funding not exceeding RM100,000 at eight per cent per annum with a repayment period of 60 months;

\* entrepreneur training skills will be provided for successful applicants before they start their entrepreneur aspirations; and

\* graduates can seek internship with companies, both local and abroad.

Mohamed said there had been more than 1,000 applications for the scheme but only 497 were shortlisted.

Only 331 turned up for interviews and of these, 145 were selected to undergo the preparatory training.

On the number of graduates given loans, Mustapa said only eight had obtained them.

He said this was a small number as funds had been allocated for 200 graduates and efforts are being made to encourage others to apply.

Mustapa allayed fears that the entrepreneurship scheme would be used by graduates to seek employment and companies to get cheap labour.

"It has a training module under which graduates will be exposed to entrepreneur skills and potential entrepreneurs identified."

Meanwhile, Siti Nooraini Noor Anuar, 25, regarded her attachment with Harrods as providing the best opportunity to gain experience in the management of a retail business.

"I have always been interested in becoming a supplier and this internship will offer good insight," said Siti Nooraini, who holds a

degree in Management Information System from the Northern Illinois University in the US.

Ahmad Ambar Abd Hamid, who has a degree in Business Enterprise from Wolverhampton University in the United Kingdom, said he had not figured out yet the type of business he planned to venture into.

On whether he would stay with Harrods if offered a job by the store after his internship, he said he would only be able to make a decision on this later.

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