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Tajudin: Agencies must continue to help Bumis

Kamarul Yunus

THE Malay Chamber of Commerce Malaysia (DPMM) has urged the Government to make sure that public trust agencies continue to assist and provide support to Bumiputera entrepreneurs.

Its president, Tan Sri Tajudin Ramli, said the Government and local trust agencies play an important role preparing Bumiputera entrepreneurs to face "the stiff knowledge-based economic environment in the coming millennium.

The functions of DPMM meanwhile, he said, are to identify the industries and sectors that Bumiputeras need to venture into, with the assistance and support of the Government.

Speaking at the opening of the Fourth Bumiputera Economic Congress in Kuala Lumpur yesterday, Tajudin said it is important that public trust agencies like the Employees Provident Fund, Tabung Haji, Lembaga Tabung Angkatan Tentera and Permodalan Nasional Bhd fully support Malay or Bumiputera corporate leaders.

He cited major company restructuring exercises that have taken place in the US and Europe which have resulted in bigger business organisations. Tajudin said many previously family-owned companies have become giant companies headed by corporate leaders with the support of the families who originally owned the company shares and public agencies like pension funds.

"The same principles can be applied to Malaysia," he said. The merger of international companies has become a trend and this serves as a warning to Bumiputera entrepreneurs to buck up and work together or face the consequences of their companies being bought over by foreigners. He added this would be the scenario especially when the country starts opening up its domestic market under World Trade Organisation regulations. This was among the challenges in the new millennium that Tajudin said need to be discussed by participants, especially over the two-day congress.

He said as the globalisation process was taking place faster now than ever before, Western corporate organisations through mergers and acquisition and their added strength of wider resources in funds, technology and manpower continue to outpace others on the global scale. He also pointed out that in the new millennium, some companies would expand and some would vanish, as the quicker pace of things continue to dictate the new business directions.

"The question is, are we as a country, prepared for these challenges, and are we as one race and community (Malay and Bumiputera) ready to face these challenges?" he asked.

Tajudin said these challenges pointed towards the need for continued acquisition of knowledge and technology among the people.

He added the process of learning, knowledge gathering and training should continue throughout one's life time and should not stop as soon as one comes out of the university or college.

Tajudin also commended Prime Minister Datuk Seri Dr Mahathir Mohamad who officiated at the opening of the Congress, describing him as the most successful trainer in the country.

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