

PM: Prevent failure with proper planning

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Bumiputra businessmen told not to venture beyond their capabilities

SHAH ALAM, Tues: Prime Minister Datuk Seri Dr Mahathir Mohamad today reminded bumiputra businessmen to take up ventures that are within their capability and only after proper planning to avoid failure.

Ventures by bumiputra businessmen were less successful because their financial and technological capabilities and proficiency were lacking, he said.

"I hope bumiputra entrepreneurs will examine themselves. They should not attempt a venture that is beyond their capability," he said when inaugurating the Royal Mint of Malaysia, the country's first mint, here.

"One weakness among bumiputra entrepreneurs is that they try to do something beyond their capability and this results in problems like incurring huge debts.

"They should start small before moving ahead with the vision and determination to eventually succeed," he said.

He praised Mariwasa Kraftangan Sdn Bhd which owns The Royal Mint of Malaysia.

He said he was proud of Mariwasa's success in expanding its business to include minting coins and gold bullion, a great leap forward from its humble beginnings as a handicraft company.

Malaysia's Kijang Emas is the first gold bullion produced by a developing country and it will be sold worldwide at the prevailing market rate.

Later, when asked about this year's bonus for civil servants, Mahathir said the government will pay if it has the money and that "the finance minister was considering the matter".

On whether the government has confirmed the appointment of Federal Court Judge Tan Sri Mohamed Dzaiddin Abdullah as the new Chief Justice of the Federal Court, he said: "I don't know. I haven't received any information on the matter."