

21 JUNE 2000
GENUINE PARTNERSHIPS
COUNCIL AIMS TOWARDS GENUINE PARTNERSHIPS

KUALA LUMPUR, June 21 (Bernama) -- The Genuine Joint Venture Promotion Council under the Ministry of Entrepreneur Development is stepping up its operations with pragmatic moves to promote genuine partnerships between Bumiputera and non-Bumiputera businessmen, its chairman Datuk Abdul Rahman Maidin said.

"The "Ali Baba" sharing concept should not exist in the current global economic scenario as it is not only temporary in nature but also retards the process of transfer of business acumen," Abdul Rahman said in a press conference here today.

He said the council welcomed Prime Minister Datuk Seri Dr Mahathir Mohamad's statements on June 17 on the importance of more genuine partnerships between Bumiputeras and non Bumiputeras.

A genuine joint venture would give Bumiputeras the chance to play a more meaningful role as well as gain the experience and expertise from their joint-venture partners, Abdul Rahman said.

Formed in 1996, the council has had its operations further streamlined to expand its functions as a one-Stop Centre for genuine joint-ventures, he said.

He said the body would also strengthen its operations management with full-time professionals and better budget allocations.

This would in turn benefit the joint venture companies that the council is assisting and provide them the support they need when they enter the market or compete for contracts, Abdul Rahman said.

He said the council was also aiming to help make the Vision 2020 a success in its creation of a United Malaysian Nation.

He said: "It is hoped that Bumiputera and non Bumiputera businessmen can work together in full then, through genuine partnerships where they will no longer be known as Bumiputera or non-Bumiputera company, but instead as a Malaysian company."

Since its formation, the council has registered 54 genuine joint venture companies, although the economic downturn from end of 1997 to mid 1999 has affected several of the joint ventures. -- BERNAMA

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