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Mahathir-Bumiputera

PLAN BUSINESS PROPERLY, DR MAHATHIR TELLS BUMIPUTERA BUSINESSMEN

SHAH ALAM, Dec 5 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad today reminded Bumiputera businessmen to take up ventures that are within their capability and only after proper planning so as to avoid failure.

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

"I hope Bumiputera entrepreneurs will self-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 coin-minting company here.

Some Bumiputera businessmen, he said, ended up heavily indebted after taking up ventures beyond their capability.

Dr Mahathir said it would be far better for them to start on a small scale first and then strive towards expanding their operations.

Dr Mahathir said however there were also Bumiputera businessmen not at all interested in expanding their business.

"Do not rush to be rich. Assess our own capability first to avoid failure due to a host of problems that totally stall the business," he said.

Bank Negara Malaysia set up the mint in 1971 but later decided to privatise its operations to Mariwasa Kraftangan Sdn Bhd which has the expertise in manufacturing silver and pewter ornamental products and jewellery.

Mariwasa later set up The Royal Mint of Malaysia to run the coin-minting plant.

At the function, Dr Mahathir also launched the production the Kijang Emas (golden deer) gold bullions in one ounce, half-ounce and quarter ounce series.

Dr Mahathir commended Mariwasa's progress from a humble manufacturer of alloy handicrafts to a producer of normal and special coins.

The company now has the expertise to make quality coins and gold bullions as those minted by other countries, he said.

He said the handicraft industry showed promising potentials and the government was giving all the encouragement to those intending to venture into this field.

Given customers' general disappointment with handicrafts not meeting their needs, Dr Mahathir advised handicraft-makers to adopt mass production and systematic processes just as in the manufacture of electronic items.

"We find that few handicraft-makers bothered to expand their operations and are easily content with limited output that brings limited returns," he added.

-- BERNAMA

MAM AZZ RYN