

22/06/2000

## Steps to enhance real partnerships

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KUALA LUMPUR, Wed - The Council for the Promotion of Genuine Partnership (MGUT) today welcomed Datuk Seri Dr Mahathir Mohamad's statement on the importance of bumiputera businessmen and their non-bumiputera counterparts having more genuine partnerships.

It felt genuine partnerships would give Bumiputeras opportunity to play a more meaningful role and gain experiences and skills from their venture partners.

In a statement today, council chairman Datuk Abdul Rahman Maidin said the "Ali Baba" concept of joint ventures should not happen in the present global situation as it was only a temporary measure.

He said the council, under the Entrepreneur Development Ministry, was further establishing its operations through pragmatic steps to enhance genuine partnerships between bumiputera businessmen and their non-bumiputera counterparts.

"For this, MGUT, established in 1996, has been upgraded to expand its function as a one-stop centre for genuine business partnerships," Abdul Rahman said when referring to Dr Mahathir's statement when opening the 47th MCA general assembly last Saturday.

Dr Mahathir had stated it would be good if the Chinese and Bumiputeras formed genuine partnerships where the Bumiputeras played a meaningful role, through which they could gain experience and skills.

Abdul Rahman said since its establishment, the council had succeeded in registering 54 genuine partnership companies between Bumiputeras and non-Bumiputeras. However, the economic downturn between the end of 1997 and mid-1999 had adversely affected a few of the companies.

Abdul Rahman said the council would also strengthen its management operations by having full-time professionals along with sufficient financial allocations.

"It is the aim of MGUT to achieve the objectives of Vision 2020 by forging a united Malaysian nation.

"It is hoped that bumiputera and non-bumiputera businessmen can fully co-operate at that time through genuine partnerships."

(END)