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Mahathir-Businessmen

CULTIVATE BUSINESS CULTURE TO PROGRESS, SAYS MAHATHIR

KUCHING, Feb 24 (Bernama) -- Datuk Seri Dr Mahathir Mohamad said today bumiputera businessmen should cultivate the business culture of the other races to progress in their trade.

The prime minister said bumiputera businessmen in Malaysia would not progress in their trade if they continued to do business the old way and refused to change.

"As long as we don't change our business culture, we will not succeed and be able to compete with the Chinese businessmen," he said in a dialogue with Sarawak bumiputera petty traders here.

Dr Mahathir said suitable business approaches like prudent financial management would ensure that the business was viable to reap healthy profits, whatever the economic situation.

"We must think of other businesses to attract more customers," he said, adding that the trader would lose out if he concentrated on only one type of business his goods would become cheap when supply exceeded demand.

He said the government was identifying businesses with potential which the bumiputeras could take up.

Among the areas being given attention were the franchise business like supermarkets and laundry shops.

The government was also working to forge tie-ups between the small- and medium-scale industries (SMIs) and foreign business partners, especially those from Japan.

However, all the efforts would come to nought if the bumiputera traders refused to change to a more effective business culture, he said.

He also advised bumiputera businessmen to step up the saving culture so that they could expand their business.

-- BERNAMA

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