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Young entrepreneurs urged to form multi-racial partnerships

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PRIME Minister Datuk Seri Dr Mahathir Mohamad yesterday called on young entrepreneurs to form business partnerships among themselves and with members of other races in the country.

He urged successful Chinese entrepreneurs to help those from other communities, especially Bumiputeras, by taking them in as business partners and imparting their business knowledge to them.

"The Chinese are more successful in business perhaps because of their 4,000 years' history while the Malays only ventured into business in the last 40 years.

"Therefore, they need a helping hand, but not too much. You need to partner and teach them good business ethics and impart your knowledge on business.

"You must try and form partnerships with other races and teach and help each other to become successful in business," he said at a dinner organised by the Malaysian Young Entrepreneurs Association (PUMM) in Seri Kembangan near Kuala Lumpur.

The Prime Minister said it is important to maintain a culture of good business ethics if society and the country were to prosper and be wealthier.

"You do business not only for today or tomorrow but for as long as you can. You must retain clients as long as possible and you have to be honest with them," he advised.

He said that in addition to their own innovativeness, young entrepreneurs should learn from the experience of the older generation, adding that they will have to prepare themselves to take over not only the field of politics but also business.

"Without the business community Malaysia will not be able to develop, no matter how good a Government you have.

Dr Mahathir said the business community and the Government has a symbiotic relationship.

"The business community makes money and the Government collects part of it in the form of taxes. In exchange, the Government helps you so that you can do business in a peaceful environment."

He called on entrepreneurs to plough back some of their wealth into society as society had also contributed to their success.

He expressed confidence that PUMM could contribute to the creation of new wealth in the country by nurturing new groups of quality entrepreneurs.

Dr Mahathir also launched the "Learn From Malaysian Entrepreneurs" campaign and the Zero to Hero Entrepreneur Fund worth RM250,000, half of which was contributed by prominent businessman Tan Sri Lee Kim Yew, who is PUMM founder and honorary president.

The fund is aimed at helping young and small entrepreneurs.

The campaign, meanwhile, aims to nurture and promote quality entrepreneurs with world-class vision and credibility especially in the face of globalisation.

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