

# DARE TO SUCCEED

STAR 31 AUG 2002

## Be creative, PM tells young Malaysian entrepreneurs

BY SHAHANA AZ HABIB

KUALA LUMPUR: Malaysian entrepreneurs should hunger for success as this will drive them to come up with ideas and be creative in any field they dare to venture into, **Datuk** Seri Dr Mahathir Mohamad said yesterday.

Making a call to the "young Malaysians out there," the Prime Minister said they should be daring enough "to go beyond the horizon.

"You just might discover something new that can do the nation proud."

He said Malaysia's success in the field of information and communications technology (ICT) and the emerging biotechnology sector would depend on "the cravings for challenges that reside within local entrepreneurs."

He said these two sectors required entrepreneurs who not only had the educational qualifications but were also imbued with a natural sense of adventure, were innovative and creative and willing to face failures and setbacks.

Dr Mahathir said RM7bil had been allocated towards the development of the ICT sector in the 8th Malaysia Plan.

"The emphasis that the Government places on ICT and now biotechnology is not decided upon arbitrarily," he said at the official launching of Malaysia Debt Ventures Bhd (MDV).

"Success does not come easy. Success can only be achieved through hard work and perseverance," he said.

He was confident that Malaysia was well on the way towards bridging the information and digital divide as it had learnt much from its experience in the Multimedia Super Corridor.

Dr Mahathir said financing was a major hurdle for local enterprises and that for the ICT sector to grow, the local financial sector industry should respond pro-actively.

He said traditional financial institutions, including banks and venture capital firms, were working at their own pace in providing the financial support required by various ICT companies.

He said that with the setting up of MDV, armed with a RM1.6bil loan provided by the Japanese Government, companies which had successfully secured high value-added ICT businesses and contracts now had

access to more funds and could grow much faster.

He noted the MDV was not only an alternative source of financing that met the entrepreneurs halfway but also complemented other financing offered by banks and venture capitals. MDV Bhd chairman Dr Abdul Samad Alias said it was hoped that this first ICT fund would be a showcase for other Asean countries to emulate.