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World's our oyster

IT is an imperative: The private sector must summon the will to venture into new frontiers. Yet many are averse to such risk-taking, no matter how they may be calculated. Thus, they remain as they are: little acorns that will never grow into giant oaks.

As pointed out by Prime Minister Datuk Seri Dr Mahathir Mohamad, the domestic market is small and there must be aggressive efforts to penetrate the markets of West Asia, Central Asia, Eastern Europe and South Asia, including India, Pakistan and Sri Lanka. The challenge for any company is to constantly reinvent itself and to sublimate a comfortable set of skills into a new level of global competitiveness.

It is not beyond Malaysia's private sector to attain a global reach. Consider Japan. The Japanese go about their business much as the Westerners do - with a standard mixture of good judgment, luck, mistakes and shots in the dark. The only difference is they work harder at it. Malaysian companies have no choice but to expand overseas. Success breeds success, and bigness has proved to be the best.

The YTL Group is a fine example of the Malaysia Boleh spirit. We should not let the still unproven allegations over its takeover of British company Wessex Water detract from the soundness of the project or the fact that the takeover itself has not in any way harmed the interests of the minority shareholders, the company's business and efficiency.

Investing in a developed country requires huge assets in terms of finance, managerial expertise and technology. Previously, our corporate ventures in developed countries stopped at the takeover of our assets - the tin and plantation companies formed by the colonial masters. The fact remains that some of our companies have come of age. No longer do these corporate knights confine their investments to the Asian and African continents. They dare assert their presence in the developed world. We should be proud of companies of such stature. The attempt to look into every nook of what is a legitimate business investment demonstrates the psychological resistance to a former colony's stake in Britain's corporate landscape. YTL and its peers should not be deterred. Such deliberate nuisances should be taken as a spur to even grander ambitions.