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Be more aggressive

IN business, staying still usually means being left behind. If a firm is complacent and remains where it is, its competitors will eventually overtake it. A person cannot be a good businessman if he is not aggressive and constantly exploring for new markets and investment opportunities. Prime Minister Datuk Seri Dr Mahathir Mohamad gave valuable advice to Malaysian entrepreneurs on business opportunities when he urged them to be more aggressive in pushing for trade with developing countries, especially Africa and West Asia. Malaysian manufacturers will not be able to expand their exports as fast as they should if they rely too much on the traditional markets.

Of course, it is safer and more comfortable to stick to the markets that you are familiar with. But the risks of moving more aggressively to tap new markets in developing countries are worthwhile because of the potential rewards. Furthermore, as Dr Mahathir noted, businessmen in developing countries are keen to do business and trade with us. They are waiting for us but we are slow in going to them. This is a pity, because all business opportunities, wherever they are, should be examined on their own merits. The quality of some made-in-Malaysia products is comparable to those produced in the industrialised countries but if local manufacturers do not go out to exhibit and sell them to as wide a market as possible, especially in developing countries, then new potential buyers will not even know of them, let alone purchase them. Moreover, their products are more affordable to consumers in the developing world. In a highly competitive environment, Malaysian businessmen should attempt to capture new markets and get themselves entrenched before competitors from other countries move in.

What is worse is for some businesses to make goods in Malaysia but then rely mostly on middlemen in other countries to market and sell their products for them. They should not depend on such "intermediation" and instead go out and sell their products directly to existing markets and develop customers in new ones. At the same time, the business community must also be careful. Some have been known to ride on the reputations of others, including the Government, to rig deals that give Malaysian business a bad name. Dynamism and integrity are essential if our firms are to compete against lower-cost producers in the region and beyond.