

Zahid preaches integrity as ingredient for success

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Integrity is a vital element to spur an organisation in all fields, whether it is politics, corporate or cooperatives, said Deputy Prime Minister Ahmad Zahid Hamidi.

He said organisations such as cooperatives would crumble if personal interests took precedent over the overall interests of its members.

"There are about 13,200 registered cooperatives nationwide with only 10 percent of them having managed to increase capital, assets and profits," he said when officially opening the Koperasi Profesional Putrajaya Berhad (Koprojaya) general annual meeting in Putrajaya today.

He said it was important to meet the objectives in the cooperative's charter because it was often aimed at the major stakeholders without considering the investment returns for its members.

"The failure of an organisation is due to a lack of trust, integrity not being given priority and overriding personal interest over members' interest, hence the cooperative faced problems," he said.

Ahmad Zahid also commended the management of Koprojaya for successfully given more than 110 percent returns of investment to its members within only three years of its establishment.

He said cooperatives such as Koprojaya should carry out relevant activities in the interests of its members and their families as well as multiply investments to give satisfaction as membership to the organisation.

"Activities carried out by (Koprojaya) exceeded how a cooperative should be run. When the charter and principles are met, shares of RM1 are now valued at RM11.40," he said.

He said the Koperasi Angkatan Tentera Malaysia Berhad and Bank Rakyat are examples of among the most successful cooperatives in the country, with current assets of about RM4 billion and RM60 billion respectively.

Meanwhile Koprojaya chairperson Muhammad Ammir Haron said the cooperative which was officially registered in 2013 currently has 834 young civil servants as members with total income increasing by 80 percent, including a 10 percent dividend after zakat payment.

"The increase in membership is overwhelming with members' share capital increased by 72 percent, bringing the total value of overall share capital to more than RM730,000 at present," he told the media after the ceremony.

Muhammad Ammir said Koprojaya had also expressed its intention to the Deputy Prime

Minister to implement the 1Malaysia Civil Servants Housing (PPA1M) project specially for Koprojaya members.

"This is because some members still do not have a house or some of them own a home outside Putrajaya despite serving here," he said.

According to him, the plan to build between 300 to 600 units of PPA1M houses to be developed in Precinct 18 in Putrajaya was supported fully by Ahmad Zahid.

However the matter was still under discussion with the government, he added.

- *Bernama*

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