

Leadership of CEOs measured by ability to handle uncertainties

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KOTA KINABALU: The leadership of CEOs will be measured by their ability to handle uncertainties, former Prime Minister Tun Dr Mahathir Mohamed said.

Delivering his keynote address titled "Leadership in the age of uncertainties - The effect of global events on business" at the closing ceremony of the International CEOs Conference 2005 here yesterday, he said there are obviously many causes of uncertainties in the business world.

"The skills at hedging must be developed; hedging not just against the fluctuations in the exchange rates of currencies but hedging against globalization and the collapse of giant corporations, against shortages and high prices of raw materials, against the burgeoning industrial capacities of China and India, against the belligerent policies of the United States and wars or the threat of wars,"

he said.

He however pointed out that uncertainties also gave rise to innumerable opportunities, especially in foreign countries.

Malaysian companies, especially construction companies, are now very active abroad, according to him, but he urged those wanting to spread their wings abroad to make sure that they really could do what they promise to.

"Operating in foreign countries exposes you to many uncertainties. Malaysian companies going abroad should form an association open to members who can really deliver," he said.

Mahathir said membership of this association should assure foreigners that these are really good companies capable of fulfilling their undertakings.

Already a number of companies had reneged on their promises and given Malaysia a bad name, he said.