

Newspaper	NEW STRAITS TIMES
Date	07 MAY 2017



Transforming the Bumiputera Community

AST - 7/5/2017

TRANSFORMASI Kesejahteraan Bumiputera (TKB) is a new initiative to better prepare the Bumiputera community and its entrepreneurs to be competitive by global standards.

The initiative is an extension to strengthen the newly-launched Bumiputera Economic Transformation Roadmap (BETR) 2.0, which was launched by Prime Minister Datuk Seri Najib Razak in April.

Najib said TKB would produce Bumiputera communities and entrepreneurs who are more focused, viable, creative, innovative and ready to compete globally.

TKB will be more inclusive and holistic, as previously it was more

TERAJU
PENERAJU BUMIPUTERA

focused on economic aspects.

The new initiative will include education, health, socio-cultural including a dynamic and conducive environment that will uplift Bumiputera standards.

The second phase of the transformation will take place from 2017 to 2025. The transformation plan is hoped to elevate the status of the country to one of the 20 most developed in the world.

FIVE MAIN PILLARS OF BUMIPUTERA TRANSFORMATION UNDER TKB

1 BOOSTING THE BUMIPUTERA SCALE

- Having a clear direction for each Bumiputera company, from the beginning until maturity.
- Providing opportunities for microenterprises to become small and medium enterprises with the potential to be listed on the Bursa Malaysia and able to export their products abroad.

- Introducing Skim Jejak Jaya Bumiputera to increase the number of companies listed in collaboration with Ekuiti Nasional Bhd.

- Government Linked Investment Companies and Government-Linked Companies securing contracts and government concessions to implement Dasar Mesra Bumiputera Mikro dan Kecil.

- Introducing a market access programme as part of entrepreneur development programme including in e-commerce.

- Internationalisation of Bumiputera companies including on product development and services that are export-ready and development of overseas marketing centre in collaboration with Malaysia External Trade Development Corporation

2 EMPOWERING BUMIPUTERA HUMAN CAPITAL

- Increasing knowledge and skills while maintaining physical and spiritual health.

- Paradigm shift to move away from the conventional thinking.
- Bumiputera policy that develops high order thinking skills, high performance culture and high resilience and never give-up attitude.
- Creativity and innovation to spearhead the wealth generation.

3 INCREASING BUMIPUTERA COMPETITIVENESS

- Carve Out and Compete policy to provide avenues and opportunities for Bumiputera companies to secure contracts and participate in mega projects offered by the government, Government-Linked Companies and private companies based on merit among Bumiputera companies, excellent track record and ability to deliver.

- Focus on Industrialised Building System with more participation of Bumiputera contractors using this technology.

4 UPLIFTING BUMIPUTERA SOCIAL MOBILITY

- The Digital Economy is the industry of the future and has the potential to upsurge social mobility.
- The launch of Digital Free Trade Zone (DFTZ), an e-hub established together with the Alibaba Group. It is the first economic hub in the world outside of China. The e-hub gives focus on the expansion of the small-medium enterprise and young entrepreneurs digital market.

- Digital economy is expected to provide 60,000 job opportunities and contribute more than 20 per cent to the country's Gross Domestic Product
- The DFTZ will be a level playing field for Bumiputera to gain access to a wider global market.

5 TRANSFORMASI KESEJAHTERAAN BUMIPUTERA (TKB) IN A HOLISTIC AND COMPLETE MANNER

- Bumiputera economic achievement will be measured via corporate and household income, the number of registered professionals and involvement in senior management as well as highly skilled areas.
- Previously, the New Economic Policy only took into consideration the Bumiputera corporate equity ownership as the benchmark. TKB now takes into consideration more aspects in measuring the Bumiputera prosperity.

- In 2009, the Bumiputera average household income was RM3,624 and there was an increase by 53 per cent to RM5,548 in 2014.
- TKB will not only become the National Agenda, but it will also be the basis for policies, action and main plans, and all initiatives involving the government in the effort to strengthen the Bumiputera economy.