

'Nation must take cues from World Bank report'

KUALA LUMPUR: The "Business Ready" (B-Ready) report by the World Bank is an indicator that the country should prioritise introducing several new approaches and methods, said Prime Minister Datuk Seri Anwar Ibrahim.

He said this included closer synergy between industry and Technical and Vocational Education and Training (TVET) programmes.

Anwar said trust should be given to industry players to determine the

types of training needed, as they had a better understanding of the requirements compared with conventional education systems.

"This is among the efforts we are trying to highlight to expedite approvals and processes, while also committing to make necessary adjustments where needed.

"The country will not progress if it remains in a comfort zone and is easily satisfied with every success," he said in his keynote address at the 2024

Industry Excellence Awards on Tuesday.

B-Ready is the World Bank's new flagship report that benchmarks the business environment and investment climate in most economies worldwide.

The report assesses the regulatory framework and public services directed at firms, and the efficiency with which regulatory framework and public services are combined in practice.

Meanwhile, Anwar noted that TVET today is no longer as formal as it used to be, and industries are welcome to take over one or two TVET programmes if they wish to.

"Petronas and Proton-Geely are examples. This makes the synergy between industry and TVET programmes even closer."

Investment, Trade and Industry Minister Datuk Seri Tengku Zafrul Tengku Abdul Aziz was also present at the event organised by the

Investment, Trade and Industry Ministry.

It recognises Malaysian companies that demonstrate excellence in management practices, product and service quality and continuous value addition to stakeholders.

There are 13 categories contested, with three main awards – the Manufacturing Sector Excellence Award, the Services Sector Excellence Award and the Open Category Excellence Award. – Bernama