



Abdullah plucking a pink guava as Ahmad Sarji (right) looks on. — NST picture by Jamah Nasri

PM: Strengthen your core business before diversifying

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PANGKOR: Bumiputera entrepreneurs in agriculture and biotechnology should strengthen their core businesses before diversifying.

Prime Minister Datuk Seri Abdullah Ahmad Badawi reminded entrepreneurs they must not be too eager to venture into other areas with the first taste of profit.

"Ensure that your core business is solid and able to weather the changes in the economy," he said.

"Do not be greedy and too eager to enter into other ventures, or your business will be doomed to failure."

Although diversifying into other areas was good, Abdullah said entrepreneurs must remember that it must be related to their core businesses.

They would otherwise incur high costs and lose out.

"Biotechnology, for example, has wide scope. There is huge potential here. So focus here, do not venture into other areas."

"If you do, there may not be enough capital after that and your venture might just go bust and you will lose out altogether," he said after officiating at the groundbreaking of Global Hi-Q Biotechnology Organic Park at Teluk Dalam here yesterday.

There were entrepreneurs

who enjoyed taking risks and venturing into all kinds of businesses, but this was not a good way of doing business.

"You borrow to get funds for other ventures, and then your core business suffers. Where is the benefit here?"

Speaking later, Abdullah urged entrepreneurs to take the opportunity to venture into biotechnology because it had huge potential.

He cited the Global Hi-Q project as an example of having the potential to grow if it was managed well.

"This is a joint venture with a Taiwanese company. Global Hi-Q must remember to be a responsible and honest partner in the venture and play its

part. When foreign companies see we are serious and honest in our dealings, they will have the highest respect for us.

"This impression of Malaysia is important and will help boost foreign investment in the country," he said.

The Global Hi-Q Biotechnology Organic Park is the first of its kind in the country, established with an investment of RM100 million. It is expected to be completed within four years, and is slated to be the next tourist destination on the island. The first phase of the project covers some 20ha.

It is a joint venture between Global Hi-Q Malaysia Sdn Bhd and Hi-Q Bio-Tech International (Taiwan) Ltd.

In Sitiawan later, Abdullah visited Golden Hope's 500-hectare plantation at Sungai Wangi.

Group chairman Tan Sri Ahmad Sarji Abdul Hamid announced in a speech that Golden Hope Food and Beverages Sdn Bhd has named its latest pink guava clone PL1 or "Pak Lah", after the Prime Minister.

Developed by Golden Hope Research Sdn Bhd, the new clone is said to be more productive and resilient as well as bigger and sweeter.

Abdullah, in his speech, praised the group for its efforts to add value to the country's agricultural produce and expressed hope that more companies would follow suit.