

Headline	Bumiputera entrepreneurs still face many woes		
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Bumiputera entrepreneurs still face many woes

KUALA LUMPUR: Despite of all the subsidies and assistance provided by the government, real success has been eluding most of the aspiring Malay entrepreneurs.

Many observations have been made on the shortcomings of Malay entrepreneurs and many suggestions have been made and programmes rolled out to further empower them, but the results fall short of expectation.

"Malay entrepreneurs often envy the achievement of others but fail to prove their own prowess," said an economic expert from Universiti Utara Malaysia (UUM) Prof Datuk Dr Amir Hussin Baharuddin.

"Apart from that, those entrepreneurs who have made it hardly want to share their know-how. And some may have the upper hand but fail to utilise the advantages for their own benefit, what more help others," said the academician attached to UUM's Economy, Finance and Banking Studies Centre to Bernama.

THE SUBSIDY MENTALITY

He also noted that it is deeply rooted in the minds of some Malays that they have the right to subsidies and government assistance.

And this mentality of surviving on subsidies and assistance does not encourage them to work hard in achieving the desired results.

Only hard work and intelligent effort can make them successful entrepreneurs in the long term.

"We (Malays) have to be aware that in spite of the subsidies and assistance provided by the government so far, the outcome is less than desirable.

"The others who have no privilege to subsidies have excelled and could stand on their own. It all depends on one's own attitude and they cannot be spoon fed forever," he said.

Dr Amir Hussin also highlighted that success calls for sacrifices and one could not emerge as a successful entrepreneur overnight.

"They think success comes without sacrifices. They have to study what others are doing, what they could sell, and what could bring them success...all this must be taken into consideration," he said.

Among the key shortcomings identified with Malay entrepreneurs is the lack of networking in the business world. This is a stark contrast with the Chinese entrepreneurs whose success are largely attributed to their diverse and extended networking.

Greed and the lack of integrity also works against the Malay entrepreneurs and this is why they end up left out in the entrepreneurial world.

NATURAL TALENT

Touching on the general perception that it takes inborn talents to succeed in business, he said in fact anyone could hone the business skill even right from the school or college level.

"Not all of us are born with business acumen. Even when the talent is lacking, hardwork and perseverance can still lead to success.

"Studies in the United States has shown highly successful entrepreneurs are born with business acumen, this is undeniable. However, highly successful entrepreneurs could also be nurtured and polished through training and education," he said.

He also proposed that entrepreneur institutes be established with the expertise from China, Japan, India, Taiwan and Korea to inculcate the business culture in the local society.

At the same time successful Malay entrepreneurs should also take the initiative by establishing their own institutions to train entrepreneurs based on their own experience.

"The successful Malay entrepreneurs like former Finance Minister Tun Daim Zainuddin could serve as a good example in learning the tricks of the trade.

"Tun Daim himself is ready to share his experience and ideas in business. However, the one that is stopping people from getting close and learning from people like Tun is their attitude. Everyone wants to become rich fast but don't want to follow what has been thought to them," he said.

EMPOWERING THE MALAY ECONOMY.

Touching on improving the Bumiputera economic status Dr Amir Hussin noted that the government should apply the approach use by Tun Mahathir Mohamad to create as many Malay entrepreneurs.

"As for example the government could adopt an entrepreneur who in turn has to generate 10,000 entrepreneurs under him to succeed. However, what often happens is that the adopted entrepreneur only looks into his own business and fails to nurture others under him," he said.

In a nutshell, Malay entrepreneurs still have a lot of learning to do and work harder to succeed. - Bernama