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I congratulate the government for introducing a comprehensive economic development plan that aims to position Malaysia as a high-income economy by 2020. As with all plans and visions, it will be the execution that makes or breaks it. Here are two things we must do:

1. Become a human talent magnet

The future economy is about brains. Brains will triumph over brawn. Technology will dominate technique and intellectual property will easily be more valued over physical assets. It will be more and more about the knowledge economy. We have cracked the digital code and the code of life. We can now manipulate nature at the atomic level. There is a huge amount of wealth to be created in digital, bio, green and nano technology – the focus of human activity in the future. Are we going to be silent and passive, witnesses made irrelevant or powerful players in the coming boom? It is up to us.

Winning the economic wars of the future is about growing and grabbing the best brains. The first challenge is simply this: Can we keep our best brains? Secondly, can we bring home those who

left us in the past? Thirdly, can we attract new talent? It does not need to be those from the US or Europe that we normally associate with talent. What about smart and young folks from Indochina, Myanmar or the Philippines? What about smart collaborations with the Chinese, the Indians and the South Koreans? We used to be peers 30 years ago but look at how South Korean teams, companies and technologies are making their mark on the global stage.

To match that we need to do a lot of little things right. Better education, fewer entry restrictions, less immigration red tape, preserving the quality and use of English in business and government, safe streets, quality schools, widespread broadband, world-class universities and research – the list goes on. It is not difficult. It can be done. It needs to be done.

2. Private and public enterprise must work as one

Too often the public and private sectors exist somewhat uncomfortably in parallel universe. It almost is like oil and water – both liquid and in the same vessel but never quite together. There is an element

of rivalry and even sabotage. We need to get the big picture. We cannot win internationally as Brand Malaysia when we are divided at home. Government servants need to see the value of a vibrant private sector in building a powerful economy. Entrepreneurs should not be viewed suspiciously and treated with a tinge of envy. They work hard to create wealth, which as a result helps create jobs, raises the standard of living, deploys new technology...and yes, pay taxes. We should want more of them. Let us seek out, welcome and reward them.

Here are two things we must avoid at all costs:

1. Bureaucratic red tape

The term "Little Napoleons" is now part of the national vocabulary. These people are the antithesis of the entrepreneur. Instead of drive and determination, they thrive on doubt and delay. They suck away time, money and energy from growing ventures. This increases the cost of doing business and sadly, the risk of business failure. We tend to identify Little Napoleons with government servants, but they are everywhere. In Malaysia, they now permeate all stratas of the business ecosystem – government-linked companies, large corporations, listed companies and even financial institutions.

We need to fight these horrible cancers head on and aggressively as the world is not going to patiently wait for Malaysia to get its act together.

How do we weed them out? Allow public complains to surface in the open – perhaps online. Once they have been exposed we should shame them. The press should vilify the acts of Little Napoleons whenever and wherever possible.

2. Avoid corruption

Many of us associate corruption with the poor policeman who takes a RM20 bribe to avoid writing you a speeding ticket on a sunny afternoon. Actually, it is a lot worse than that. Wikipedia says the word "corrupt", when used as an adjective, literally means "utterly broken".

Utterly broken? Words like "leakage", "spillage" and "consultancy fees" come to mind. Officials now expect "sweeteners" prior to approvals. Again, the cost of doing business shoots up. This will destroy our country. It will take away the future of our kids. The ETP needs to tackle this head on.