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Tajuk : *Go for cooperatives, young entrepreneurs told*

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KUCHING: Youths should venture into cooperative entrepreneurship, which contributes to not only providing salaried employment but also job creation through self-employment.

Chief Minister Datuk Patinggi Abang Johari Tun Openg said youth unemployment remained a global challenge, especially with the escalation of food and basic commodity prices.

“That is why we need to promote cooperatives to our young professionals and entrepreneurs because cooperatives are known to be resilient in times of crisis.

“In fact, a study by International Labour Organisation (ILO) in 2009 found that while the financial and ensuing economic crisis had negative impact on the majority of enterprises, cooperatives around the world were resilient in the face of the crisis.

“(The study concluded) financial cooperatives remain financially sound, consumer cooperatives reported increased turnover, and worker cooperatives are seeing growth as people chose the cooperative form of enterprise to respond to new economic realities,” he said.

He added that the youths today would be told to seek jobs but questioned the possibility of them becoming job creators instead.

“Success is abstract. You work for money. What if you can work and own an enterprise?” he questioned while adding that it could be done in the cooperative industry.

According to Malaysian Cooperative Societies Commission, there are approximately 14,417 cooperatives in the country at present with a membership of approximately 6.1 million people.

“The total share capital or membership fees itself stand at RM15.2 billion with total assets amounting to RM143.7bln and a hefty turnover of RM40.3bln last year,” he said.



Abdul Karim (fifth left) officiating at the GYF20 witnessed by (from left) Malaysia Cooperative Societies Commission Sarawak director Meor Mohammad Shariffudin Meor Yahya; ICA-Asia Pacific Regional director Balu Iyer; Angkasa deputy president and ICA board member Datuk Kamarudin Ismail; Guarco; Ministry of Entrepreneur Development and Cooperative (cooperative development department) senior director Dr Salmah Ishak and Fattah. Photos: Ramidi Subari

He also mentioned that in Malaysia, the National Entrepreneurship Policy 2030 launched by Ministry of Entrepreneurship Development and Cooperative (Medac) hoped to inculcate a culture of entrepreneurship to drive contribution to the nation's Gross Domestic Product (GDP) by 2030.

Apart from that, he acknowledged that the Ministry of Education (MOE) and Malaysian National Cooperative Movement (Angkasa) had done an outstanding job promoting cooperative inclusion as a subject in schools' curriculum.

"As at June 2019, there are 2,433 school cooperatives in Malaysia with 1.6 million members," Abang Johari said — his speech was presented by Youth and Sports Minister Datuk Abdul Karim Rahman Hamzah at the opening ceremony of the International Cooperative Alliance (ICA) Global Youth Forum on Cooperative Entrepreneurship 2020 at Riverside Majestic Hotel here yesterday.

After the event, Abdul Karim said that the way youths looked at things was slightly different from their elders, thus the forum was a good opportunity for young leaders in the cooperative industry to build networks and make the world a better place.

"I believe that through this forum, the participants will be able to open up bigger perspectives in the discourse among themselves, coming from different backgrounds, in venturing into the cooperative industry.

"The state government will always be ready to assist those who have the determination and drive to build up the local cooperative industry and the community," he said.

"It is up to the youths to venture into whatever sector in cooperative enterprises whether it is fishery, agriculture, food production or electronics," Abdul Karim continued.

The GYF20 is a global event aimed at bringing together young entrepreneurs and professionals from around the world in order to offer them quality training sessions to improve their skills, knowledge and motivation.

The three-day event jointly-organised by ICA, Angkasa and European Union (EU) started yesterday and will run until Friday.

Some 200 youths from more than 100 countries are taking part.

Also present were ICA president Ariel Guarco and Angkasa president cum Asean Cooperative Organisation (ACO) president Datuk Abdul Fattah Abdullah.



Abdul Karim (second right) receiving a souvenir from Guarco (second left), while Fattah (right) and Angkasa deputy president and ICA board member Datuk Kamarudin Ismail look on.