

Marketing: Petronas vehicle to aid Malay businesses

Malaysia's state-owned oil company, Petronas, has revealed plans to aid Malay business people to bring their products to market via its petrol stations.

Like most petrol retailers, Petronas operates mini-marts within its petrol stations, and like many retailers, it operates a kind of department-store approach with what amounts to a rental (or rebate against purchase price) for placing goods on its shelves.

Petronas has a system called "listing fees" - which amount to a prepayment of a rebate against full invoice cost.

Now the company has decided that it wishes to aid "Bumiputra" (ethnic Malays and some Indian converts to Islam) entrepreneurs who see the listing fee as a block to accessing the market.

In conjunction with the Ministry of Entrepreneur and Cooperative Development and other government departments, Petronas will provide space to those "Bumi" entrepreneurs that work with Sirim Berhad and the Malaysian Agricultural Research and Development Institute to improve the quality of their products and packaging.

The listing fees will be covered by loans from the Ministry, administered by Majlis Amanah Rakyat (MARA) and Entrepreneur Development Institution (TEKUN), said Minister Datuk Noh Omar in an answer in Parliament yesterday.

The aid is apparently not available to Chinese, Indian and "other races" who make up around 50% of the population.