



SPEECH BY

**YANG BERHORMAT PEHIN ORANG KAYA SERI UTAMA
DATO SERI SETIA AWANG HAJI YAHYA BIN
BEGAWAN MUDIM DATO PADUKA HAJI BAKAR**
*Minister of Industry and Primary Resources
Brunei Darussalam*

AT THE

LIVEWIRE BUSINESS AWARDS 2013

**Manggis Mall Ballroom, Hua Ho Manggis, Bandar Seri Begawan,
Negara Brunei Darussalam.**

Thursday, 14th November 2013

**THE COUNTRY NEEDS TO ENHANCE THE
QUANTITY AND QUALITY OF ITS
ENTREPRENEURIAL AND ENTERPRISE BASE**

Bismillah Hirahmaneer Raheem,

**Mr Ken Marnoch, Managing Director of Brunei
Shell Petroleum Company Sendirian Berhad;**

**Distinguished Guests, LiveWIRE Brunei
Business Awards participants, Ladies and
Gentlemen.**

**Assalamualaikum Warrahmatullahi Wabarakatuh
and a pleasant good afternoon to all of you.**

First and foremost, I would like to take this opportunity to thank Brunei Shell Petroleum Company Sendirian Berhad, the sponsor of the LiveWIRE Brunei Business Awards, for inviting me to be the Guest of Honour at this year's LiveWIRE Brunei Business Awards.

May I also take this opportunity to congratulate the more than 200 young entrepreneurs who have participated at this year's LiveWIRE Brunei Business Awards programme.

The Activities of LiveWIRE's Brunei.

1) Since its launch in 2001, the LiveWIRE Brunei has achieved tremendous accomplishments in contributing to the development of entrepreneurs in Brunei Darussalam. Amongst them are:-

- i. Over ten business and entrepreneurship programmes and the latest one is the Brunei Entrepreneurship Education Scheme (BEES);
- ii. the launching of a journal - "The Profile" - which presented some of our young talented enterprising individuals coming from various levels of success;
- iii. the introduction of various Outstanding and Exemplary Awards with this year additional awards are created to '*The Most Sustainable Enterprising Company*', '*The Most Progressive Achiever*' and '*The Most Outstanding Enterprising Company*'.

2) With all these achievements in the span of 10 years, I strongly believe that with continuous support and encouragement, LiveWIRE can become one of our 'partners-in-progress' to see Bruneians with an enterprising future.

Ladies and Gentlemen,

Entrepreneur Development in Brunei Darussalam:

3) Entrepreneurship, particularly the fast-growth variety, is known with rapid job creation, faster GDP growth, and to increase long-term productivity. Indeed, entrepreneurship plays a vital role in the development of a country. For Brunei Darussalam, entrepreneurship is also one of the key drivers for our long term economic growth as well as our persistent effort to diversify the economy.

4) While we are intensifying our efforts to formulate better policies, new innovative support programmes as well as more efficient procedures for our entrepreneurs and enterprise, particularly our small and medium enterprises, our fundamental problem is that the country lack sufficient numbers of entrepreneurs and enterprises. In 2011, from a

total of 8,787 registered business establishments, 8,632 business establishments (98%) are businesses with number of employees one hundred and below. Only 155 (or 2%) are businesses with more than one hundred employees. The country needs a bigger base of entrepreneurs and enterprises. The country is also in short supply of quality and young entrepreneurs and enterprises.

5) Hence, for the country to spur the development of its entrepreneurship and small and medium enterprises, it is important to have a wider, stronger and robust enterprising individuals and enterprises. In this respect, our entrepreneurship development should try to focus to widen the net, so that as many entrepreneurs and enterprises can be nurtured and sustained.

6) The Government of His Majesty the Sultan and Yang Di-Pertuan of Brunei Darussalam through the Ministry of Industry and Primary Resources would do its best to widen the base of entrepreneurship. The Government through the Ministry have made available financing schemes, production sites, pioneer status and other incentives.

Ladies and Gentlemen,

What LiveWIRE Can Do To Overcome These Shortcomings

7) To ignite economic growth through entrepreneurship, we need to create an conducive ecosystem. However, the government cannot do everything on its own. The private sectors and non-government organisations (NGOs) should also help to in that novel effort.

8) In this connection, I am pleased to note that Brunei Shell Petroleum Company Sendirian Berhad, through the LiveWIRE Brunei programme has contributed in that effort. Specifically, the LiveWIRE Brunei programme has encouraged our young Bruneians entrepreneurs to go beyond traditional business ideas. Additionally, LiveWIRE Brunei with the support of the Ministry of Education, University of Brunei Darussalam and the Brunei Shell Petroleum Company, has introduced the Brunei Entrepreneurship Educations Schemes (BEES). Through a well-tailored '**ONE ENTREPRENEUR-AT-A-TIME**' entrepreneurship development approach, I believe, together we can create more quality with stronger and bigger based entrepreneurs and enterprises.

9) The Ministry of Industry and Primary Resources will support that **'ONE ENTREPRENEUR-AT-A-TIME'** approach by nurturing and developing those high potential entrepreneurs through various programmes such as specific human capacity building programmes; advisory and mentoring services; business incubation; SME financial support and others.

10) In closing, let me once again express my appreciation to Brunei Shell Petroleum Company Sendirian Berhad for inviting me to this event. Congratulations once again to all the young entrepreneurs who participated at this year's LiveWIRE Brunei Business Awards and wish you every success in your future business endeavour.

Wabillahi Taufik Wal Hidayah, Assalamualaikum warahmatullahi wabarakatuh.

Thank you for your attention.