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Tajuk : *Cooperatives need to be run more professionally*

Cooperatives need to be run more professionally

COUNCIL of Eminent Persons member Tan Sri Zeti Akhtar Aziz said in "Banking on co-ops to boost the economy" (*The Star*, July 17) that the government has high hopes that cooperatives will play a role in supporting the economy and contributing more to the nation's gross domestic product (GDP)

She also said cooperatives should bolster the economy in all areas, including through higher value-added activities.

Malaysian National Co-operative Movement

president Datuk Abdul Fattah Abdullah noted the contributions of the cooperative sector to the national GDP was relatively low at between 3% and 4%, compared to Singapore (5%), Thailand (19%) and Vietnam (26%).

Cooperative shops can play a significant role in keeping prices of provisions down and making household goods, including electric appliances, affordable to its members.

However, they need to be more professionally run.

One of the reasons cooperatives fail is because they try to save cost by not employing qualified staff who can be held accountable and dismissed if they do not perform.

Instead, many shops run by cooperatives make use of inexperienced volunteers who work in shifts.

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