

CEO Talk the Walk: Indonesia Deficit in Businessmen

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Indonesia is a country rich in natural resources but it still has to import various products of basic needs for its people. For example, in terms of food, with 70% of its areas consisting of seas, Indonesia has abundant potential in marine food resources, but until now Indonesia still imports fish and salt. On energy, Indonesia still do imports to meet its energy demands whilst it actually has one of the biggest resources in the world.

According to the founder of Saratoga Capital, Sandiaga Uno, this is caused by -among others- the lack of Indonesian businessmen. "Presently, Indonesia is deficit in businessmen. Indonesia is rich in natural resources, but we don't have the companies that manage them. Eventually, we export the raw materials, these are processed by foreign companies, then sold back to Indonesia expensively," said Sandiaga Uno during the *CEO Talk the Walk* event hosted by Faculty of Economics and Business UGM on Thursday (18/2).

This issue has driven Sandiaga to talk expansively to young people to share his experiences and ask them to get into business. In the event themed *Young Generation, Economy, Business, and Politics*, he recounted his success story, saying, "The concept that the road to success is linear is just an illusion. In establishing a business, we will surely face challenges, but from this challenge we can learn something," he said.

He described that currently there was the fourth industrial revolution relating to the digital and industry era that has entered the technology sector. This made e-commerce booming and technology based companies flourishing. This revolution gives room to the young generation to create new



innovations that can shake off the industry world. Hence, he encouraged the students to think creatively and have an eye for opportunities. “Events like this become an opportunity for new entrepreneurs who will pass on our legacy and bring this nation to a better future,” he said.

He also shared how politics have a big role in Indonesia’s economic growth. In his opinion, economic progress depends heavily on political condition and policy made by government. Therefore, he asked the young generation not to turn away from politics, not fearing voicing their aspirations. Instead, the young people have to get active and observe regulations for conducive business climate to take place.

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