

Book Review 'Business Principles and Success Factors of Chinese People' (Malay Version)

Uqbah Iqbal*

Department of Social Sciences and Humanities, History Programme, University Kebangsaan Malaysia, UKM 43650 Bangi Selangor, Malaysia

*Corresponding author: Uqbah Iqbal, Department of Social Sciences and Humanities, History Programme, University Kebangsaan Malaysia, UKM 43650 Bangi Selangor, Malaysia, Tel: +60 3-8921 5555; E-mail: uqbah@siswa.ukm.edu.my

Received date: June 07, 2016, Accepted date: June 14, 2016, Published date: June 21, 2016

Copyright: © 2016 Iqbal U. This is an open-access article distributed under the terms of the Creative Commons Attribution License, which permits unrestricted use, distribution, and reproduction in any medium, provided the original author and source are credited.

Citation: Iqbal U (2016) Book Review 'Business Principles and Success Factors of Chinese People' (Malay Version). J Hotel Bus Manage 5: 135. doi: 10.4172/2169-0286.1000135

Book Review

Written by Joko Salim (Liem Yoe Tjwan), what is presented in this book is the very essence of the principles practiced by the Chinese community in doing business and in investing surplus funds belonging to them. However, those principles are not something to be conducted by all the Chinese community in Malaysia. We must admit that not all Chinese people living in wealthy. Through this book we can learn principles that are usually applied by the Chinese community who have achieved success, so this book is not only useful for anyone who wants to know the ways of the Chinese success, but also useful to the Chinese community itself as a proposal for strengthen and recalling that the principles that have been proven to bring many individuals achieve the desired success. This book is the best book to learn the ways of the Chinese success. These ways can be seen from the three main principles of hard work, frugal living and investing the funds back. The principle is very simple and can be done by anyone, but would require a very high discipline. Discipline must be supported by other principles. This book will explain one by one with simple language and easily understood by anyone. Up to now the author still expect criticism and suggestions that can improve the quality of the books that have been enhanced in this particular category to be more perfect in the future.

In addition to the main principles of hard work, frugal living and round the money available, there are at least 25 other principles and practices of Chinese society. 25 principles are principles that help them achieve success in life, especially in terms of financial success. These principles have always been taught by the parents of the Chinese to their children. These principles are the principles can certainly, the principle of self-employment, the principle of starting small, the principle must be reliable, the principle is not easy to believe, the loans to insiders, the principle is not easy to open up, the round of capital, the principle of buying in large quantities, principles waste unlucky, the principle of saving coins, the principle of full, the upstream-downstream, the principles of good at numbers, investment principles,

principles appear sober, the strategic location, the principle of building friendship, the meal should be spent, the principle of seeking the best, the principle of restraint, principles do not hurt others, the principle of respect for the ancestors, the others as brothers and give priority to the principle of family.

Gold is a precious metal that is in demand by anyone. People are willing to spend large sums to get these precious metals with various forms. The Chinese are also very interested in gold investment and how it is being taught to their children. Gold becomes something interesting to invest because of the gold price in ringgit has proved more persistent and follow the path of inflation, so that when inflation is very high, when the price of gold is soaring. Similarly, when inflation fell, gold prices also fell. The relationship between inflation and the gold price is not the only exclusive knowledge possessed by the people of China. All the public knows it. There are several forms of gold investment, namely investment gold jewelry, gold bullion and gold coins investment.

Each country has a different currency. Currency differences resulted in the emergence of a price of a country's currency if purchased with another country's currency. The price can vary each time due to various factors, including supply and demand issues related to exports, the level of economic growth, the level of inflation and speculative actions. Chinese community in Malaysia is fully aware that the ringgit is very prone to fall over time, especially when compared to the currencies of developed countries. Accordingly, an investment in the form of foreign currency deposit is one investment that is in demand by the Chinese. A country that is in the northern hemisphere has the time difference with the countries in the southern hemisphere, which resulted in foreign currency transactions take place continuously for 24 hours. There are four types of foreign currency transactions of forward transactions, transactions of dual currency deposits, margin transactions and spot transactions. Along with an increase in funds held, in general, the Chinese will start researching the field of investment in assets such as houses, shop houses or apartment.