

FORMULA ONE

'F1 EVENT MUST BE SUSTAINABLE'

Right management team and marketing required, says economist

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THE return of Formula One to Malaysia must be sustainable and not lead to financial losses for the government, said an economist.

Putra Business School Associate Professor Dr Ahmed Razman

Abdul Latiff said this would require the right management team to handle the event.

"The right management team should be made up of businessmen and professionals who are experienced in the industry, or experts in business turnaround who know how to add value to products or services.

"The right form of marketing and awareness should be given

emphasis," Razman told the *New Straits Times* yesterday.

Prime Minister Tun Dr Mahathir Mohamad had, on Tuesday, expressed hope that F1 would return to the Sepang International Circuit (SIC).

Dr Mahathir said SIC, which was completed in 1999, had benefited Malaysia in many ways.

"I hope the races (at Sepang) will continue into the future, and I also hope F1 will come back in all

its glory," he said after receiving a special Lifetime Achievement Award at the Petronas-Sepang International Circuit-Motorsports Association of Malaysia Awards ceremony for his contributions to Malaysian motorsports.

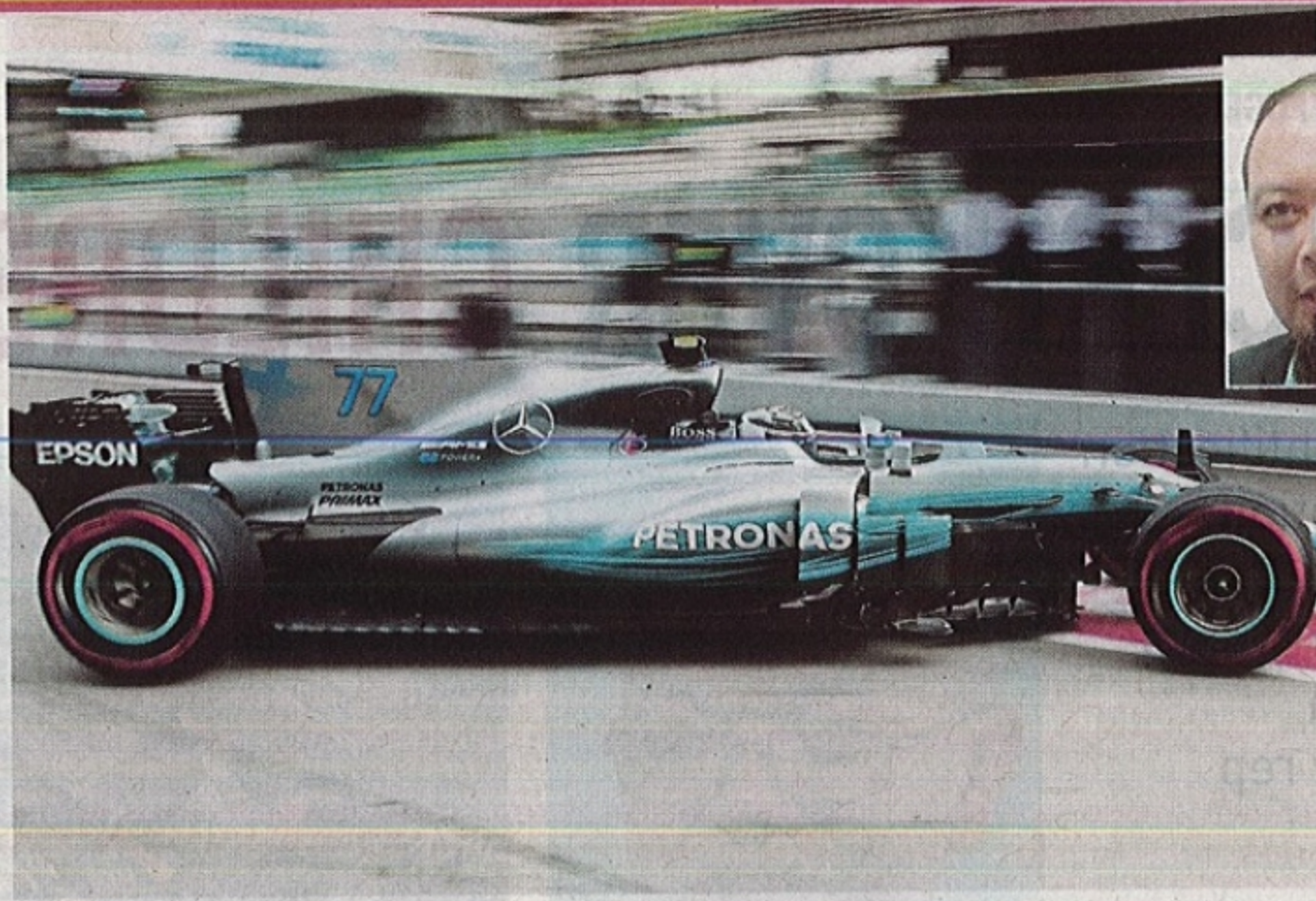
Razman said Dr Mahathir, or someone good at negotiation, should try to get a competitive hosting fee from the F1 organisers.

"The fee forms a significant cost of hosting the race. Collaboration with the private sector should be encouraged to ensure a win-win situation for all."

SIC, the brainchild of Dr Mahathir, hosted F1 races from 1999 to 2017.

It was discontinued due to declining interest in the race and the high cost of hosting it.

The circuit, however, continues to host the MotoGP race.



The Sepang International Circuit hosted F1 races from 1999 to 2017. (Inset) Associate Professor Dr Ahmed Razman Abdul Latiff