

TPM-MaGIC's merger to complete by December



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Upon completion, the rebranding and restructuring process will see TPM leads the TCA entity, Dzuleira says

By AFIQ AZIZ / TMR FILE PIX

THE plan to consolidate Technology Park Malaysia Corp Sdn Bhd (TPM) and Malaysian Global Innovation and Creativity Centre (MaGIC) is on course and expected to be concluded before the end of the year.

The merger exercise, with the aim to accelerate technological innovation in the country, is expected to allow TPM to become “a real technology park”, 25 years after its establishment.

The project, which is part of the Multimedia Super Corridor (MSC) agenda, has been criticised for not living up to the mandat given by the government despite handling a total of 276.4ha of prime land within the MSC.



TPM's newly appointed CEO Dzuleira Abu Bakar (*picture*) said the rebranding and restructuring process, upon completion, will see TPM leading the technology commercialisation accelerator (TCA) entity.

She said there will be a number of functions that TCA will take over, including the functions performed by PlaTCOM Ventures Sdn Bhd on the matter of intellectual property consulting and advisory.

According to Dzuleira, who reported for duty on April 15, 2021, the consolidation process is progressing well although there are challenges faced due to the ongoing Covid-19 outbreak which put the country under Movement Control Order (MCO) since January.

She said the appointed consultant has already started its work and the due diligence process is currently underway and will be expedited before December.

"The consolidation work has started, we are targeting for the new entity, TCA, to be effective beginning January next year.

"This year, we will handle the consolidation processes, change management and realign the entire strategy. This will take some time, so we will only be able to operate this in January 2022," she said in a recent virtual interview with *The Malaysian Reserve*.

In April, The Ministry of Science, Technology and Innovation (Mosti) announced the plan to consolidate TPM and MaGIC into a TCA agency.

Former Mosti Minister Khairy Jamaluddin said the initiative is aimed at equipping Malaysians to better tackle issues such as low commercialisation rates, low gross domestic expenditures on research and development (R&D), low R&D spend by the private sector and tackle the issue of overlapping of roles between government agencies.

Khairy said the main mission target was to accelerate the creation, development and commercialisation of technology and innovation.

TPM is a fourth-generation technology park with physical incubators and tech infrastructure, while MaGIC has served a role in cultivating technology start-ups and innovation ecosystem via a wide range of interventions that range from regulatory facilitation, market access support as well as capacity building.

However, since its establishment in 1996, TPM has been criticised for its role as the real technology park agency, despite claiming it has helped more than 3,000 technology-driven companies.

One criticism was that its massive 276.4ha of land area has been underutilised to accelerate technology and innovation with TPM playing more of a property developer role since its formation, which Dzuleira did not dismiss.

"Unfortunately, that was right. The technology development role has somewhat lost its importance and over time it became known as a landowner.

"We are trying to change the strategy and perception and fully aware it is needed. The new mandate is actually also pushing in that direction. We no longer want to be known as landowner but we want to be known as an integrated technology developer which provides infrastructure content support and incentives so as a tech park you are one-stop centre for everything. That is an important strategy for TCA moving forward. That is the plan," she said.

Dzuleira added that while Malaysia has one of the highest manufacturing output lev-els in the world, the country is actually lagging other countries in terms of employee productivity, R&D and a workforce with higher education degrees.

She said Malaysia faces a slow adoption rate of IR 4.0 with only 15%-20% of companies having actually embraced it.

According to data by Malaysia Venture Capital Association, there are nearly 2,000 technology-based companies in Malaysia at present.

The government, through the myDigital Blueprint, aims to double the number to more than 5,000 start-ups by 2025.

With TCA, Dzuleira said the new agency — which will be named and branded later, will also look at transferring incubation partnerships that are held by other agencies under Mosti.

"The overall strategy is yet to be determined because we need to align between all the functioning units under the government," she added.

Rest assured, Dzuleira said the new TCA should be able to carry out functions much like the Malaysian Investment Development Authority (MIDA), but for tech and innovation clusters.

"We will bring in support, incentives, investment and the necessary infra to support commercialisation as well as capacity building support."

The TCA will also work closely with MIDA to unlock necessary incentives to grow Malaysia's exports from the tech sector, said Dzuleira.

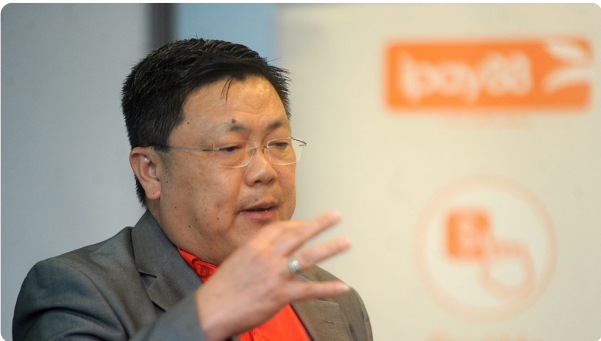
On the number of investors that TPM or TCA is planning to attract, Dzuleira said the agency yet to finalise the figures due to the Covid-19 crisis which has slowed down business development activities.



“We are unable to host visits and physical due diligence on the facility, and carry out some works due to the MCO, so there is a slight delay in that. We hope to wrap up the activities when the Covid-19 situation becomes more manageable.

“Maybe by the second half of the year we will be able to wrap up these activities,” she said, adding that another focus of TPM now was to identify mechanisms to assist affected start-ups due to Covid-19 pandemic.

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