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MOSTI Inaugurates Its First MyStartup Pre-Accelerator Programme – Welcomes 36 Startups

By Cynthia Ignatius - May 12, 2022



Continuing its momentum in supporting and enhancing Malaysian startups, the Ministry of Science, Technology & Innovation (MOSTI) Malaysia, recently launched MYStartup Pre-Accelerator programme. MYStartup Pre-Accelerator seeks to inspire early-stage startups while offering money-can't-buy guidance and coaching in implementing business strategies, access to market, and funding. The programme will also enable startup founders to unlock their value and potential.

Commencing on May 12, the six-month-long programme saw close to 40 top quality early-stage startups have been selected to participate in the programme which saw them undergoing a rigorous four-stage selection process before securing other benefits such as networking

opportunities with key industry players, potential investors, and business experts among others. Rafiza Ghazali, Group CEO, Cradle Fund Sdn. Bhd. (Cradle) as MYStartup implementing agency said, "The MYStartup Pre-Accelerator programme is part of the larger MYStartup strategy initiated by MOSTI where it aims to create global successful Malaysian startups. Cradle is proud to be able to bring together and link up this pool of innovative startups and investors, in realising MOSTI's vision."

"As we have often seen in the ecosystem, early-stage startups would benefit greatly from proper guidance or mentorship in seeking investment and in their journey of scaling their businesses. Having said that, Cradle hopes that through initiatives such as the MyStartup Pre-Accelerator programme, we would be able to enhance and empower them with business acumen and financial expertise while linking them with the much needed network and resources," added Rafiza. Also present at the event, S.T Rubaneswaran, CEO, BEYOND4, commented, "The BEYOND4 Ecosystem at its core is invested in accelerating various Talent DNA through our Intelligent Multi-Tier Accelerator Ecosystem. At the end of our funnel lies the Startup Accelerator with the end goal of accelerating the startup ecosystem regionally through strategic partnerships. We aspire the Top 40 teams to leverage the most from our available resources and dense Mentor Pool to grow and scale themselves forward."

Participating startups stand to benefit from the overall mentoring theme of the programme which consists of masterclass sessions, mentoring sessions, a midterm review and access to on-demand learning courses made accessible to the participants.

The masterclass sessions will see startups gaining and enhancing their respective proficiency through virtual and hands-on workshops, ask-me-anything (AMA) sessions with product development experts, and networking sessions, among others. In addition to the above, startups will also be allocated to a mentor from a specially curated pool of international and local key industry players, successful startup founders and prime investors to whom they can reach out; including one-to-one sessions if the need arises.

However, the actual perks that await the participating startups are at the tail end of the programme. Successful finalists of the Demo Day stand a chance to receive potential investment from Cradle under its CIP SPARK funding programme valued at up to RM150,000. This is in addition to investment and acceleration opportunities of up to RM50,000 in addition to an offer of joining BEYOND4's very own accelerator programme.

Other benefits include opportunities to participate in local and Overseas immersion programmes and access to various tools and resources. MYStartup Pre-Accelerator is one of the many programmes and activities lined up under the ongoing MyStartup Programme which was recently launched in February 2022.

Initiated by MOSTI and powered by Cradle, the programme will see participating startups benefiting from investments opportunities and various development programmes.