

BERITA ONLINE

NEW SARAWAK TRIBUNE

TARIKH: 24 JUN 2022 (JUMAAT)

New
SARAWAK TRIBUNE

MoU inked to ensure sustainability of start-up programmes



Document exchange ceremony between Cradle and Tegas for MYStartup Chapter Sarawak.

By Nura V Lorna | Date: June 24, 2022

KUCHING: Tabung Ekonomi Gagasan Anak Sarawak (Tegas) is committed to creating an inclusive and conducive start-up ecosystem under the MYStartup programme in Sarawak.

In this regard, a Memorandum of Understanding (MoU) was inked between Tegas and the Ministry of Science, Technology and Innovation (Mosti) through its agency Cradle Fund Sdn Bhd (Cradle) to ensure the continuity and sustainability of the start-up programme organised in the state.

In return, Cradle will be supporting start-up ecosystem development programmes organised by Tegas.

Dr Adham speaking at the launch of the fourth edition of the MYStartup Roadshow in Kuching today.

“Mosti together with Cradle are proud to work and receive support from community and technical partners,” said minister Datuk Seri Dr Adham Baba.

“Among them are Tegas Digital Village, Sarawak Digital Economy Corporation (SDEC), iCube Innovation and Sarawak Media Group (SMG), as well as others who have joined hands in advancing efforts and the development of the start-up community in the state.

“As an implementing agency appointed by Mosti, Cradle has also greatly assisted start-ups in terms of training, technical guidance and funding.

“All of this is implemented to jointly realise the dreams to help start-ups grow.”

Dr Adham pointed out that Cradle acts as a focal point agency to the start-up ecosystem especially in the early stages especially in terms of funding, network of strategic partners and collaboration of various industry sectors.

He said this when officiating at the MYStartup roadshow at Tegas Digital Village here on Friday (June 24).

Kuching is the first stop outside Peninsular Malaysia and the fourth in the MYStartup roadshow after Kuala Lumpur, Johor and Penang.

The roadshow is part of the effort to ensure that the start-up community in Sarawak is also included and benefit from empowerment programmes through the MYStartup programme.

The MYStartup programme consists of several programmes aimed at empowering the start-up ecosystem and community through content that focuses on the progress and sustainable development of start-ups as well as capacity building and human capital.

Among the activities held during the tour were briefing sessions on Mosti initiatives as well as the direction of Malaysian start-ups and one-to-one consultations between local funding agencies and strategic partners, as well as those from outside Sarawak.

“The cooperation between Mosti, Cradle and other stakeholders in the Malaysian Start-up Ecosystem in this roadshow shows Mosti’s drive in manifesting the government’s efforts and commitment to ensure that Keluarga Malaysia benefits from the country’s start-up empowerment and development efforts.

“Through this effort, the dream of making Malaysia the main choice for founders and foreign companies to establish and start their operations in the country can be realised, thus boosting the country’s economy.”

At the event, Dr Adham also announced an initiative from Cradle and Malaysia Debt Ventures Berhad (MDV) that provides financing from the pre-seed to the next stage, named Program Pembiayaan Start-ups Agensi Mosti.

Through this initiative, he said all existing financing options from Cradle and MDV would be adapted into a funding funnel for start-ups.

As such, an MoU between Cradle and MDV was signed as an initial step to reduce the failure gap faced by most start-ups.

The event also witnessed an MoU exchange between Mosti, through Cradle, and GK Aqua Sdn Bhd (GK Aqua) for the provision of training to participants of the two-day roadshow under the ‘Upskilling For Deeptech And Futureskills’ programme organised by Cradle.

He noted through this joint venture, GK Aqua would be the official training provider to train and enhance a skilled workforce in the field of bioscience commencing July 2022.

Also present were Tegas chairman Datuk Len Talif Salleh, Tegas treasurer Datuk Snowdan Lawan, Mosti secretary-general Datuk Zainal Abidin Abu Hassan and Cradle Fund Sdn Bhd acting group CEO Norman Matthieu Vanhaecke.