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| Minister: Tegas-Cradle MoU set to further develop start-ups in Sarawak

BY ANTONIA CHIAM ON JUNE 25, 2022, SATURDAY AT 7:01 AM

SARAWAK



Dr Adham (back row, third left) witnesses the exchange of MoU documents between Vanhaecke (front, left) and Tegas Digital Village general manager Manzoor Hayat Khan, as (back, from left) Zainal Abidin, Len Talif, Snowdan, Dr Hazland and Sabariah look on.

KUCHING (June 25): The memorandum of understanding (MoU) inked between Cradle Fund Sdn Bhd (Cradle) and Tabung Ekonomi Gagasan Anak Sarawak (Tegas) should help develop start-up companies in Sarawak further, said Science, Technology and Innovation Minister Datuk Seri Dr Adham Baba.

According to him, the MoU is a MYStartup initiative where Tegas would execute the MYStartup programmes and activities in Sarawak, while Cradle would support the start-up ecosystem development programmes run by Tegas in Sarawak.

“Not only we provide strategies and initiatives, but we also ensure that start-ups would have the ability to move into an international level and have access to a wider market,” he told reporters after launching the fourth edition of the MYStartup Roadshow Series at Tegas Digital Village here yesterday.

At the same event, he witnessed the exchange of MoU documents between the representatives of Tegas and Cradle, which is an implementing agency of the Ministry of Science, Technology and Innovation (Mosti), as well as other exchanges.

Another significant MoU exchange was between Cradle and Malaysia Debt Ventures Bhd (MDV) – a part of the initiative set to provide financing from the pre-seed to the next stage, in order to address several challenges faced by start-ups in Malaysia.

“Under the Mosti Agency Start-ups Financing Programme, all existing financing options from Cradle and MDV would be adapted into a funding funnel for start-ups.

“This MoU is the first step towards reducing the gap of failure, or what is known as ‘the valley of death’ faced by most start-ups in Malaysia,” said Dr Adham.

In addition, Cradle also entered into a MoU with a Sarawakian biotechnology company, GK Aqua Sdn Bhd, meant for the provision of training to participants under the ‘Upskilling for Deep-Tech and Futureskills’ programme organised by Cradle.

Through this joint venture, GK Aqua would become the official training provider to train and enhance members of the skilled workforce in bioscience, set to kick off next month.

Other MoUs being exchanged were between Tegas and Aerodyne, Universiti Tun Hussein Onn Malaysia (UTHM) and Taylor’s University.

In view of this, Dr Adham pointed out that Mosti’s efforts and initiatives ‘would not just stop there’.

According to him, there are more than 10 skills areas that would be given priority including 4D/5D printing, Advanced Intelligence Systems, Analytical Augmentation and Exploration, as well as Blockchain technology.

“To meet the high demand for highly-skilled workers in technology in the Malaysian start-up ecosystem, we also have the ‘Upskilling for Deep-Tech and Futureskills’ programme under Cradle.

“This programme aims to assist Malaysians, especially in improving the existing set of skills based on the needs of the industry, as well as developing the country’s human capital needs in science and technology,” he added.

Launched in February this year, the MYStartup Programme consists of several programmes aimed at empowering the ecosystem and the start-up community in Malaysia through content that focuses on the sustainable development of start-ups, as well as capacity-building and human capital.

The collaboration between Mosti, Cradle and the stakeholders of the Malaysian start-up ecosystem in this roadshow demonstrates the ministry’s commitment in manifesting the government’s efforts and commitment towards ensuring that ‘Keluarga Malaysia’ (Malaysian Family) would benefit 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 could be realised; thus boosting the nation’s economy.

The roadshow in Kuching was part of the efforts to ensure that start-up communities located in Sabah and Sarawak would not be excluded from participating in and benefiting from the start-up empowerment events through the MYStartup programme.

Also present yesterday were Deputy Minister for Natural Resources and Urban Development Datu Len Talif Salleh who is also Tegas chairman, Deputy Minister for Tourism, Creative Industry and Performing Arts II Datuk Snowdan Lawan who is also Tegas treasurer, Deputy Minister for Energy and Environmental Sustainability Dr Hazland Abang Hipni, Deputy State Secretary (Operations) Datu Dr Sabariah Putit, Mosti secretary-general Datuk Zainal Abidin Abu Hassan, and Cradle acting group chief executive officer Norman Matthieu Vanhaecke.