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MBAN Summit 2022 Highlights The Future Of Innovation, Investment, And Entrepreneurship

The summit had investors and startups from the region connect, engage and contribute to the advancement of early-stage investment

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From left: Dr Sivapalan Vivekrajah, Council Member of MBAN; Dzuleira Abu Bakar, CEO of MRANTI; Dato Fadzli Shah, CEO of MX Global; and Haji Mohammad Hazani Hassan, Chairman of Malaysian Venture Capital and Private Equity Association (MVCA) during their MBAN Summit 2022 panel.

KUALA LUMPUR – The Malaysian Business Angel Network (MBAN) presented the MBAN Summit 2022, which was held on June 23 and 24 this year, at Mranti Park, Kuala Lumpur with Cradle Fund Sdn Bhd (Cradle) and Hong Leong Bank as the main sponsors, Sarawak Digital Economy Corporation (SDEC), Mranti and Sea Capital Management as Unicorn sponsors.

Having the reputation of being one of the most impactful and widely anticipated events in the investment community, the MBAN Angel & Corporate Investment Summit lived up to its expectations, bringing light to opportunities and trends for early stage investing while introducing philosophies and instruments headlining the news globally and locally in investment circles.

Taking on the theme – “The Future of Innovation, Investment and Entrepreneurship” the Summit was officiated by Dato’ Sri Dr Adham Bin Baba, Minister of Science, Technology and Innovation (MOSTI) and featured the movers and shakers of the early-stage investment community, which included government agencies and national regulatory representatives, corporate organisations and investors, angel investors and practitioners.

The variety of representation from the different stakeholders of the ecosystem provided depth to the discussions and gave the audiences a glimpse of the dynamics that make a startup ecosystem successful.

One key message that kept resonating throughout the Summit was the need to close the early stage funding gap and how corporations and institutional investors are getting more involved in the early stage startup ecosystem either through investment or adoption.

Featured speakers representing large corporate organisations shared candidly their challenges and provided insights on how to navigate corporate startup collaborations and investments.

“The MBAN Summit is one of the many initiatives that are conducted by MBAN to increase and encourage investing into early-stage startups. We have created a platform for individuals and corporate investors to gain knowledge, insights and best practices to help navigate the ecosystem and build their confidence to make early-stage investments” said Alan Lim, President of MBAN

“We definitely feel that Corporate involvement in the startup ecosystem will fuel further growth and investment, in fact it is much more than that, it will bridge a gap that no others can bridge Corporations will bring to the Startup ecosystem many things like market access, capital, mentorship, market testing, and many others” he added.

The Summit featured keynotes by esteemed investors and speakers such as Jamaludin Bujang, Managing Director of Gobi Partners, which has invested in over 320 startups and nurtured 9 unicorns in its track record, Henry Chong of Fusang; Asia’s 1st fully-regulated Digital Securities Exchange, and other eminent personalities such as Dzuleira Abu Bakar, Chief Executive Officer of Mranti; Dato’ Fadzli Shah, Chief Executive Officer of MX Global; Taufiq Iskandar, Chief Investment Officer of Penjana Kapital; and recently appointed Rafiza Ghazali, Director of Digital banking, KAF Investment Bank to name a few.

Also highlighted during the Summit, a Masterclass that tackled one of the toughest challenges and decisions faced by Corporate Investors that are embracing innovation, where standard accounting documents are often insufficient and sometimes irrelevant; the Innovation Accounting

Masterclass by Dan Toma, Co-Founder of Outcome & two-time Award-Winning Author, provided investors with a practical guide for companies to measure and track innovation.

The session provided an overview into the why and how companies can jump on the bandwagon and embrace innovation adoption at a deeper level by adopting this simple tool.

Another key highlight of The Summit was the premiere of the ASEAN-wide pitching competition, “Enter the Tigers’ Lair”, where 6 elite ASEAN startups selected via a regional competition were given a unique opportunity to pitch their business plans to the “Tigers”, a panel of successful entrepreneurs and investors. Homegrown GK Aqua represented by its Founder and CEO Giva Kuppusamy made Malaysia proud by being voted as Champion.

Other summit highlights include the Memorandum of Understanding exchange between the Malaysian Business Angel Network (MBAN), represented by Peter Wee, Honorary Secretary MBAN and the Sarawak Digital Economy Corporation (SDEC) represented by Sudarnoto Osman, Chief Executive Officer SDEC.

This exchange was followed by the announcement and launch of the Sarawak Chapter of the Malaysian Business Angel Network and the introduction to its Protem Committee, spearheaded by Dato’ Patrick Liew, Chairman and Dato Ir. Janang Anak Bungsu, Managing Director of Konsortium Bumi Consultant and Services, Vice Chairman.

“This chapter would serve as a platform for individuals and investment-oriented entities to participate in the start-up investment opportunities, and also as a chance to connect with existing members of MBAN across the country and explore investments beyond Sarawak” said Sudarnoto Osman.

As a summary the two-day Summit ended on a high note, it is clear that the Government has done a lot but there are still gaps that need to be filled and fueling the ecosystem with private capital may be key to the success of the startup ecosystem.