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Contest to nurture local IT entrepreneurs

MULTIMEDIA Development Corp (MDC) executive chairman, Tan Sri Othman Yeop Abdullah, has been appointed to lead the board of advisers of Venture 2001.

Venture 2001 is a business plan competition to nurture Malaysian entrepreneurs in the information technology (IT), Internet and e-business sectors.

It is developed with the vision of making entrepreneurial Malaysia a reality.

With Prime Minister Datuk Seri Dr Mahathir Mohamad as its patron, Venture 2001 will be officially launched on November 7.

Venture 2001 is jointly organised by the Malaysian Exchange of Dealings and Automated Quotations Bhd (Mesdaq), McKinsey & Co, Malaysia and the Malaysian Institute of Management (MIM).

Besides Othman, others who sit on the board of advisers are Financial Adviser to the Government Datuk Mustapa Mohamed, Mesdaq executive chairman Khairil Anuar Abdullah, and Multimedia University vice-chancellor Dr Ghauth Jasmon.

They are joined by Mr Nic Lim - the founder of Catcha.com, Tengku Fraith Rithauddeen - Skali Group president, Mr Hsieh Tsun-yan - McKinsey & Co, Malaysia managing director for South-East Asia, Dr Tarcisius Chin - MIM chief executive officer and Mr John Wong - a partner of General Atlantic Partners.

In a statement, McKinley & Co, Malaysia association principal, Dr Nikolai Dobberstein, said the mix of government officials and captains of the industry in the board of advisers augurs well for Venture 2001 as these people have a wealth of knowledge and experience which they can impart to the organisers and participants alike.

"Coming from such diverse backgrounds, the board of advisers will be able to provide invaluable counsel and advice," he said.

Venture 2001 is set up to develop a strong entrepreneurial culture in the country by helping Malaysian entrepreneurs start and grow their businesses in IT, Internet and e-business.

It is a timely effort for Malaysia as the country is well on its way to a strong economic recovery after the downturn, Dobberstein said.

"We firmly believe Malaysians have great potential for converting ideas into good, profit-making businesses, and we believe the time is right to launch Venture 2001 to sow and reap ideas in the IT, Internet and e-business sectors.

He further said that many may have good ideas but may not know how to go about further developing or converting them into a viable business.

"Venture 2001 will provide the platform for them to develop their ideas and test them for business readiness," he said.

According to the statement, the business plan competition, which will be held in three stages and end in June 2001, is open to entrepreneurs, professionals and students who want to convert their IT, Internet and e-business ideas into real businesses.

Participation is free-of-charge.

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