

20 JUN 2001

PM-AWARDS

DR MAHATHIR TO PRESENT AWARDS TO MALAYSIA'S TOP 10 BUSINESS PLANS

KUALA LUMPUR, June 20 (Bernama) -- Prime Minister, Datuk Seri Dr Mahathir Mohamad will present awards to Malaysia's top 10 business plans picked by a panel of judges in the Venture 2001 competition, at a ceremony to be held at Hotel Istana on June 28.

The Prime Minister is the patron of Venture 2001, Malaysia's first business plan competition, which attracted an impressive total of 447 business plans in the information technology (IT), Internet and e-business sectors.

The three-phase competition started on Nov 7 last year and ended on May 25, 2001.

A statement here today said that the top three winners would receive awards and RM30,000, RM20,000 and RM10,000 as prize money respectively while the remaining seven winners would each receive RM5,000.

In Phase I, the top 10 winners each received RM2,000 while in Phase II the 10 winners received RM3,000 each.

Under Phase I, participants submitted an executive summary, a brief product or service description and a brief market and competition review of their business ideas.

Under Phase II, participants received guidance and coaching to help them further develop their business ideas into business plans while Phase III saw the establishment of full-fledged business plans that are ready to be converted into real businesses.

The business plans received included a broad range of ideas on online services, software, hardware, portals, IT services, e-marketplace (e-business solutions and applications), e-retail, e-education, wireless applications and leisure.

Judging of the business plans was by a panel of leading international and local venture capitalists which included BI Walden, General Atlantic Partners, Softbank, 3i, MSC Venture, Mayban Ventures and techpacific.com.

Dubbed "bringing together ideas, talent and capital", Venture 2001 was jointly organised by MESDAQ Bhd, McKinsey & Company, Malaysia, and the Malaysian Institute of Management, with the vision of making entrepreneurial Malaysia a reality.

It was modelled after many similar and successful business plan competitions held in Germany, Switzerland, Netherlands, South Africa, India and Singapore. -- BERNAMA

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