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Malaysian TiE chapter launched

P. Sharmini

THE Malaysian Chapter of The IndUS Entrepreneurs or TiE, a global organisation of Indian entrepreneurs and business executives with links to Silicon Valley was launched yesterday.

It is a leading worldwide non-profit entrepreneurial organisation established in 1992, by executives with links to the Indus Region, all with the aim of producing entrepreneurs conversant in information communication technology (ICT).

Malaysia is the first country in this region to host a branch of the international organisation, which has 25 active chapters and 15 in the pipeline, in 40 locations worldwide.

The Malaysian Chapter is headed by Tan Sri G. Gnanalingam, executive chairman of Westport Bhd, and boasts an executive council comprising Astro/Maxis chief executive officer Ralph Marshall, AKN Capital executive director Harry Menon, PricewaterhouseCoopers partner V.U. Kumar, Smart Modular Sdn Bhd vice-president Mohana Krishnan, BCM Technology managing director D. Vidya, Mimos Berhad senior vice-president Dr K.J. John, HSS Integrated executive directors Datuk S. Shantakumar and Kuna Sittampalam, Virinchi managing director S.N. Siva and Makmal.com chief executive officer G. Ruben.

Charter members include Konsortium Logistik Bhd group chairman Mirzan Mahathir, Lotus Asset Management chief investment officer Omar Merican, Smart Transact Sdn Bhd CEO Dr Gunananthan Nithyanantham, Multimedia Super Corridor Senior vice-president Datuk V. Danabalan and Mimos Bhd president/CEO Tengku Datuk Dr Mohd Azzman Shariffadeen.

A conference was held in conjunction with the launch, at the Palace of the Golden Horses in Seri Kembangan, with a panel of six TiE members presenting their first hand views and anecdotes on the establishment, mission and growth of TiE, entrepreneurial development, as well as on opportunities and challenges of venture capitals in changing environments.

TiE members benefit from networking and mentoring from its members who come from a variety of corporate and academic backgrounds.

They also stand to gain from internships, scholarships and eligibility to a venture capital fund.

In his opening speech Energy, Communications and Multimedia Minister Datuk Amar Leo Moggie said the launch of TiE's Malaysian Chapter was timely as an important contributor to achieving the country's objectives of making the Multimedia SuperCorridor (MSC) the world's most successful ICT hub.

He said the MSC, which was launched by the Government in 1996 to engineer the country's economic transformation from an industrial-based economy to a knowledge-based economy, was the country's next engine of growth.

He added to date, growth of ICT companies in Malaysia have escalated from a mere 250 companies in 1997 to more than 1,600 companies in 2001.

Of this figure, 621 are of MSC status and a large proportion of which are Malaysian, some even having created inroads into the global market.

Moggie added that changes in the country's education policies have made for an encouraging progress in the development of knowledge workers, with institutions of higher learning increasing from 170 in 1996 to 623 in 2000.

"This has contributed significantly to the supply of graduates in the

ICT and engineering fields, with more than 90,000 graduates in 2001 alone," he said.

He said further challenges in the field for Malaysia lay in spawning more small and medium firms.

sharm@nstp.com.my

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