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TiE helps companies realise their business ideas via funding

KUALA LUMPUR, Sun. - Since the inception of the Malaysian Chapter of The IndUS Entrepreneurs, or TiE, in January, it has disbursed between RM10 and RM11 million from its entrepreneur development fund to help 12 companies realise their business ideas.

The companies, however, have not started marketing their products. TiE Malaysia president Tan Sri G. Gnanalingam said it would take between two and three years before these companies could market their products.

He said seven companies were already in business while five others had just started.

He urged others who have viable business ideas, especially information technology related, but do not know how to develop or market them to approach TiE for guidance.

He said there were capable charter members, all leaders with demonstrated success in their respective fields, to help anyone who needed guidance.

Among the members are Mirzan Mahathir, Ralph Marshall (Maxis/Astro), Tengku Azzman Shariffadeen (Mimos Bhd), Voon Seng Chuan (IBM) and Govinathan Pillai (Sun Systems).

Gnanalingam said this when announcing that 12 companies had been shortlisted to receive 10 of the inaugural TiE awards to be presented by Works Minister Datuk Seri S. Samy Vellu at a TiE awards dinner on Dec 10.

The companies are mainly IT-based and have turnovers of between RM5 million and RM150 million. The awards, said Gnanalingam, would be an annual affair.

"All companies have an equal chance and the award is based on the ideas, turnover and also marketability of the products," Gnanalingam said.

"They are selected based on the drive and courage they have shown and the difference they have shown in the Information Technology field."

He said many Malaysians might have the talent, the right attitude and even a winning idea but they might not have access to guidance and business counselling or venture capital.

Gnanalingam said TiE Malaysia was confident that the award presentation ceremony would create a greater awareness of the opportunities available to them through TiE.

Since TiE Malaysia's inception, it has registered 400 members, mostly IT companies.

"That is an encouraging figure although when we started off we had 800 members because the chapters in the other countries have an average of about 100 members."

TiE, a global non-profit-making organisation, was founded in 1992 in Silicon Valley to create a pool of intellectual capital in which entrepreneurs worldwide can share, create wealth and help the society-at-large.

Since the Malaysian Chapter was started, numerous programmes have been organised, including bringing in international speakers such as Dr Om Singla of cCentrix, Raj Popli of Interra, Prof Tarun Khanna and Prof Warren McFarlan, both of Harvard Business School, and Chief Minister of Andhra Pradesh Chandrababu Naidu.