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M'SIA-VC

M'SIA'S TRAINING PROGRAMME UNIQUE, SAYS ANGEL INVESTOR

By: M.Saraswathi

KUALA LUMPUR, Oct 8 (Bernama) -- An "Angel Investor" Dr M.Akram Chowdry, described as unique the steps taken by Malaysia in training its people to acquire knowledge in venture capital (VC).

"The (training of people in VC) is a step in the right direction," he said.

An Angel Investor refers to individuals who back emerging entrepreneurial ventures.

Dr Chowdry said that in the last two decades, even the most advanced countries have opened research and development centres, and made VC investment in Silicon Valley.

However, in most Muslim countries, this was not the case and as such there is a lack of experience in the mechanism of venture capital activity, he told Bernama on the sidelines of the Organisation of Islamic Conference (OIC) conference on Science and Technology held, here, today.

Dr Chowdry said that having the fund alone would not help to promote venture capital activity.

The small companies need to be guided to be on the right track because if an investment fails it would be a bad example, he said.

He said that was why Prime Minister Datuk Seri Dr Mahathir Mohamad insisted that when "the country establish a (VC) its own people must be trained over there (Silicon Valley)."

At the end of the day, Dr M Chowdry said that it is knowledge that generates the basic breakthrough in technology.

He said that Malaysians who have hands-on experience would bring the knowledge and undertake venture capital investment "exactly like the Americans and the Koreans."

"That will benefit the (Malaysian) company and when it goes public, people make money and it is a continuous cycle, one feeds the other," he said.

For example, he said that while India missed the manufacturing revolution of high tech industry, it has taken full advantage of knowledge-based industry.

He said that last year, India exported software worth some US\$10 billion (RM38 billion).

In the case of Malaysia, the country is fast to recognise knowledge-based economy as the next engine of growth, "so, it's on the right track, in time to come it could be exporting more of software compared to hardware," he said. -- BERNAMA

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