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CRADLE-MARKET
CRADLE TAPS INTO THE CREATIVE MARKET

KUALA LUMPUR, Jan 21 (Bernama) -- Malaysia's development fund, Cradle Investment Programme (Cradle), which helps to convert raw ideas into commercial ventures, is widening its reach into the creative market by joining hands with the Lim Kok Wing University, College of Creative Technology.

Cradle's Deputy Head Shannon Boase said that Cradle expected to tap into ideas and projects being undertaken by the university's alumni, who are linked to the field of information and communications technology (ICT).

"We want to explore how their pool of creative talent and ideas can be developed into feasible projects," said Boase, who recently introduced the investment programme to the university's alumni.

A sum of RM100 million has been allocated by the Finance Ministry for the Cradle programme, where successful applicants are given grants up to RM50,000 each to fund the development of their ideas, she said in a statement here today.

Cradle is managed by Malaysia Venture Capital Management Bhd, which is involved in nurturing and growing the technology sector, as well as the venture capital market.

It was officially launched by former Prime Minister Tun Dr Mahathir Mohamad on Sept 29, 2003.

Boase said that the fast-track approach is to reach out to creative students and to inform them about Cradle's investment programme.

"Under Cradle's mentoring programme, successful applicants are guided on how to develop their ideas from research, developing prototypes and business plans to preparing for seed and later stage funding," she said.

Boase said that Lim Kok Wing will be an important source for Cradle's growing pool of mentors, while at the same time act as a beta-test site for ideas being developed by Cradle's entrepreneurs.

"This will allow entrepreneurs to test their ideas in a real life environment, which will help towards realising the commercialisation of the products or services," she said. -- BERNAMA
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