



PERDANA LIBRARY
PERDANA LEADERSHIP FOUNDATION
NEWSPAPER CLIPPING

Newspaper	The Star
Date	4/1/2013

Moving forward with innovation

The Star - 4/1/2013

By DATUK SERI NAJIB TUN RAZAK

It is just four days into January, so I would like to wish everyone a Happy New Year. Many people are probably trying to uphold the various New Year resolutions they have made. I know this is hard and I wish them every success in implementing their pledges. Over the years, I have learnt that the way to keep a resolution is to take it seriously, prioritise and dedicate time and effort to the task in hand.

The same is true of government policy. Things don't just happen by themselves – there is a lot of blood, sweat and tears involved in implementing reforms.

A key policy of our government is turning Malaysia into a nation focused on innovation – you could call this my ongoing “resolution”.

Indeed, one of the focuses of this year's Budget is “Inculcating Innovation, Increasing Productivity”.

You may well ask whether there are more immediate and tangible matters that the Government should be addressing. As in any country, we have problems and priorities that require focused attention and swift action. But we must also make time for longer-term goals – and fostering an “innovative nation” is one of them.

Innovation is one of the driving forces behind a modern high-income economy. Coming up with new ideas and products – and

Innovation is what drives progress and the potential for our nation to profit from it is huge.



Looking forward: Najib is eager to see what the next generation of innovators can come up with.

bringing them successfully to market – not only makes our businesses more competitive, it also makes our economy stronger and more able to compete in the global marketplace.

The world is constantly seeking newer and better technologies.

In this new era of high tech and information-driven economies, we cannot underestimate the impor-

tance of cultivating a healthy mind-set geared towards generating fresh ideas – and an economic and social environment that stimulates them. Innovation is what drives progress,

and the potential for our nation to profit from it is huge.

This is why we have put in place initiatives to create an environment that supports innovators and entrepreneurs: for example, we have introduced new tax breaks for “angel investors” who put money into start-up companies, while the Intellectual Property Financing Fund helps young companies use their ideas as collateral for financing.

These policies are already making a tangible difference: this year, the Government launched several new products developed under the “Innovation Business Opportunities” programme, ranging from new diabetic foods to a rice cooker that automatically drains excess starch.

When it comes to innovation, Malaysia is doing well. But we must not be complacent. Encouraging innovation should be a moving target – because we can always do better.

I am sure that, as I write this article, there are many budding ideas out there in the minds of the rakyat. If you have an idea you think has potential, share it with Agensi Inovasi Malaysia at www.innovation.my. I look forward to seeing what the next generation of innovators comes up with.

> Najib Tun Razak's, Prime Minister of Malaysia, commentary is part of the Ignite column series in support of innovation in Malaysia.