

Newspaper	THE STAR
Date	09 DECEMBER 2016

Boost for social enterprises

The Star - 9/12/2016

Taking the stage:

Najib, flanked by Madius (Najib's right) and Treasury secretary-general Tan Sri Dr Mohd Irwan Serigar Abdullah, posing with the winners of the MCY 2016 Awards at the joint opening of the MCY 2016 Summit and GEC 2016 at the Kuala Lumpur Convention Centre.



Govt launches two landmark schemes to help budding businesses

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KUALA LUMPUR: The Government has launched two landmark programmes to provide budding social enterprises with added benefits, incentives and badges of honour.

Prime Minister Datuk Seri Najib Tun Razak said the programmes – social enterprise certification and social procurement incentive – would enable better recognition of the nascent social enterprise sector.

“We believe that while fostering entrepreneurship is at the heart of national transformation, this transformation must be sustainable and inclusive.

“The certification programme will benefit at least 500,000 B40 individuals through the work of social enterprises, and this certification will be

introduced by MaGIC (Malaysian Global Innovation and Creativity Centre) beginning June 2017,” he said in his opening speech at the Global Entrepreneurship Community (GEC) and Malaysia Commercialisation Year (MCY) 2016 Summit.

About RM100mil worth of cross-border value creation is expected to take place during the summit through initiatives such as the MasterCard-Cyberjaya cashless society, Techstars Health Accelerator and Nestle Open Innovation initiative.

At the event, Najib announced the second wave of MCY for 2017, or MCY 2.0, to facilitate new and innovative tech-based solutions from

public research institutions, as well as the private sector and industry.

He also announced two strategic initiatives that will be undertaken by the Government through MaGIC to support the development of entrepreneurs who will have transformative effects on their sectors and communities.

“The Global Accelerator Programme will support the nine clusters at the GEC in building next-generation entrepreneurs.

“The Asean Impact Challenge will harness global talents to solve problems affecting Asean communities,” he added.

Najib expressed hope that the initiatives would encourage new ways of doing business, formalise the inclusion of corporates in the entrepreneurial ecosystem, increase support for entrepreneurs and catalyse national growth.

On MCY 2016, he said among the success stories were the creation of Digital Autopsy, the world's first medicine-specific end-to-end software solution application, and the Intelligent Circulation While Drilling (iCWD) tool, the first intelligent drilling valve system.

“These groundbreaking innovations developed by Malaysians prove that we are capable of producing world-class innovation.

“The Government will continue to provide all the necessary support, incentives and recognition for our local scientists and research institutions to generate more quality products and services that meet global market demands,” he added.



For more stories:
See Page 22