

Najib Unveils 42 Innovative Business Opportunities To Businessmen, Investors
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PUTRAJAYA, April 19 (Bernama) -- Prime Minister Datuk Seri Najib Tun Razak today announced 42 Innovative Business Opportunities (IBOs) offered through open tenders to the business fraternity and Malaysian investors.

He said the IBOs, unveiled in tandem with the government's ambitious plan to empower the innovation industry in the country, have the potential to generate RM1 billion revenue within a certain period.

Advertisements on the IBOs would be placed in all the Malay and English mainstream and vernacular newspapers tomorrow, he said.

Information on the IBOs is also available on the Malaysian Innovation Agency's (AIM) corporate website, he said

"This is the initial stage. After this, the National Intellectual Property Rights Central Depository will further expand these IOBs. The depository will eventually become a one-stop centre for companies to seek innovation opportunities.

"Through this way, small and big companies will have a chance to diversify their business and also propel them to be in the forefront than their competitors," he told a news conferece after chairing AIM's Fourth Administrative Council meeting here today.

Najib said he hoped company managements would study the 42 IBOs adduced by local universities and research centres, which AIM feels have vast potential to be commercialised, generate revenue and wealth for the people engaged in innovation programmes and to the nation.

To a question on support for companies involved in innovation, the prime minister said the companies would be considered for support to get loans and enjoy certain incentives.

"However, it depends on the merit of each company," he said.

Najib said interested companies are given a month to make submissions to AIM and the final decision would be made by the agency's administrative council.

AIM is a statutory body established by Parliament in 2010 to spearhead innovation initiatives and activities in the country while its administrative council is a management body responsible to give advice and guidance to AIM.

Seventeen members of the management body are ministers and captains of industries.

The IBOs range from hand-held bio-sensors that immediately detect specific infections to bio-pesticides that control the spread of mosquitoes and rice cooker that automatically drains starch from rice.

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