

PM launches initiative to prop up performance of bumis in ICT
The Star Online
8 November, 2012
By Eileen Ng

KUALA LUMPUR: Datuk Seri Najib Tun Razak launched the PUsH Initiative to prop up the performance of bumiputra entrepreneurs in the Information Technology and Multimedia and Creative sector, with the aim of creating three giant global companies by 2015.

The Pemangkin Usahawan (PUsH) Initiative will ensure bigger bumiputera participation in the sector, the Prime Minister said.

"Through this process, our main aim is to merge selected bumiputera entrepreneurs into three major giant ICT and creative bumiputera companies that are successful and globally competitive.

"In addition, the PUsH Initiative will focus towards developing 40% ICT bumiputera companies which have recorded low performance to be more competitive," he said at the launch of PUsH here yesterday.

Also known as the Entrepreneur Catalyst Initiative Programme, it is an industry-driven initiative that provides an avenue for bumiputera ICT entrepreneurs to grow their businesses through existing and new government programmes.

It was set up by the New Entrepreneurs Foundation in collaboration with the Malaysian Association of Bumiputera ICT Industry and Entrepreneurs.

The PUsH Initiative initially involves the implementation of 14 training programmes as well as mergers and acquisition strategies in collaboration with various government agencies.

They include the Multimedia Development Corporation (MDeC), Bumiputera Agenda Steering Unit (Teraju), Malaysia Venture Capital Management Bhd (Mavcap), Malaysia Innovation Agency (AIM) and the Malaysia Communications and Multimedia Commission (MCMC).

"I am confident this initiative will achieve its aim," said Najib, adding all bumiputera technocrats are eligible to participate in the 14 programmes that are expected to take off next month.

"I urge all other government agencies to join the PUsH Initiative aimed at strengthening the bumiputera equity in the country's economic structure," added Najib, who is also Finance Minister.

He said for these programmes to succeed, a provision of RM50mil has been allocated as an initial fund in Budget 2013.

He said Mavcap would set aside RM30ml for the merger of small and medium-sized ICT and creative companies under the PUsH Initiative.

Najib said the MSC Malaysia Industry Report 2010 showed the country's ICT sector had continued to develop despite global economic recession and uncertainties within the industry.

“Revenue from local sales as well as exports by MSC-status companies increased by 10% between 2009 and 2010, with a total revenue of RM27.29bil in 2010,” he said.

Earlier, New Entrepreneurs Foundation chairman Ashran Ghazi said the inception of the PUsH Initiative was the result of a dialogue session organised by MSC Malaysia and the Malaysian Association of Bumiputera ICT Industry and Entrepreneurs with Najib on June 21.

Copyright © 1995-2012 Star Publications (M) Bhd

Source:

<http://thestar.com.my/news/story.asp?file=/2012/11/8/nation/12291267&sec=nation>