

## **Move to form 3 global ICT titans gets big push**

**New Straits Times**

**8 November 2012**

**By ROZIANA HAMSAWI**

KUALA LUMPUR: BY 2015, Malaysia is poised to produce three giant global Information and Communication Technology (ICT) companies, said Prime Minister Datuk Seri Najib Razak.

This was in line with the launch of the Multimedia Super Corridor (MSC) designed 16 years ago to propel the country into the information and knowledge age.

Najib yesterday launched the PUsH Initiative to help enhance the performance of entrepreneurs in the ICT and creative sector.

It will also help to elevate the current standing of small and medium-sized entrepreneurs, especially those who have been underperforming.

The PUsH initiative or Entrepreneur Catalyst Initiative Programme, said Najib, would bridge the gap that existed in the implementation process of increasing numbers of ICT and creative entrepreneurs in the country.

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

The PUsH initiative will also focus on developing 40 per cent of Bumiputera companies which have recorded low performance to be more competitive, he said.

The PUsH initiative will be carried out by the New Entrepreneurs Foundation in collaboration with the Malaysian Association of Bumiputera ICT industry and Entrepreneurs and various other agencies.

It will initially involve the implementation of 14 training programmes as well as mergers and acquisition strategies in collaboration with government agencies such as Multimedia Development Corporation, Agensi Inovasi Malaysia, Unit Peneraju Agenda Bumiputera, Malaysia Venture Capital Management Bhd (Mavcap) and the Malaysian Communication and Multimedia Commission.

Najib said for the success of these programmes, a provision of RM50 million had been allocated as an initial fund through the 2013 Budget. Mavcap will set aside RM30 million for the merger of small and medium-sized ICT and creative companies.

Najib expressed confidence that the collaboration between government agencies and the industry would meet its "noble objective".

"I urge all other government agencies to join the PUsH initiative aimed at strengthening the Bumiputera equity in the country's economic structure."

The prime minister noted that since the launch of MSC Malaysia in 1996, based on industry report in 2010, the ICT industry continued to prosper despite the unfavourable global economic situation and within the industry itself. Between 2009 and 2010,

revenue from domestic sales and exports by MSC-status companies had increased by 10 per cent which led to the overall increase in revenue to RM27.29 billion in 2010.

Copyright © 2012 The New Straits Times Press (Malaysia) Berhad.

Source: <http://www.nst.com.my/nation/general/move-to-form-3-global-ict-titans-gets-big-push-1.168292>