

**GECommunity 2016 Targets RM100 Mln Cross-border Value Creation, Says Najib
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KUALA LUMPUR, Dec 8 (Bernama) -- The Global Entrepreneurship Community 2016 (GECommunity 2016) is targetting RM100 million in cross-border value creation, says Prime Minister Datuk Seri Najib Tun Razak.

He said this can be achieved through the GECommunity 2016's nine industry-specific cluster laboratories (labs) namely smart cities, health, creative, biotech, supply chain, education, lifestyle, finance and social innovation, which would bridge the corporate and entrepreneurship worlds.

"The aim of the labs is to find new, inventive and transformative approaches," he said when launching the GECommunity 2016 here Thursday.

The global summit was initiated by Malaysia to empower entrepreneurs around the world with groundbreaking ideas and collaborations to solve cross-border challenges, uncover new possibilities and revolutionary ideas within the entrepreneurship.

Najib also disclosed that the Mastercard-Cyberjaya cashless society, the Techstars Health Accelerator and the Nestle Open Innovation would be some of the initiatives to be undertaken by the labs.

The premier said another initiative was the move by the government to bring China's Alibaba payment system to Malaysia to attract consumers from China, the world second largest consumer market.

In addition, he said the GECommunity would also include a social innovation cluster which would be a key thrust for all other clusters.

"While fostering entrepreneurship is at the heart of the national transformation, we believe this transformation must be sustainable and inclusive," he added.

Najib said the government acknowledged that there was an urgent need to harness the immense potential of human ingenuity through imagination and enterprise.

"Entrepreneurs imagine a different world and have the vision to solve problems, others think, were too big.

"This is the recipe for innovation and new venture creation, which in turn powers the economic growth that advances a nation.

"We are here to imagine new ways of creating our future and to reimagine what that might be," he pointed out.

Najib also announced two strategic initiatives -- The Global Accelerator Programme and The ASEAN

Impact Challenge, that would be undertaken through the Malaysian Global Innovation and Creativity Centre to create entrepreneurs that would have transformative effects on their various sectors and communities.

He said 'The Global Accelerator Programme' would support nine clusters at the GECommunity in building the next generation of entrepreneurs while 'The ASEAN Impact Challenge' would harness global talents to solve problems that affect the ASEAN community.

"These initiatives will encourage new ways of doing business, formalise the inclusion of corporates in the entrepreneurial ecosystem, increase support for entrepreneurs and catalyse growth," he added.

More than 4,000 entrepreneurs, innovators, industry leaders and ecosystem influencers are attending the two-day summit.

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