

MED formulating inclusive, competitive entrepreneur development policy

BERNAMA

21/10/2018

KUALA LUMPUR, Oct 21 (Bernama) – The Ministry of Entrepreneur Development (MED), which was set up on July 2, 2018, is formulating an inclusive and competitive National Entrepreneurship Policy following the tabling of the mid-term review of the 11th Malaysia Plan by Prime Minister Tun Dr Mahathir Mohamad on Oct 18.

In a statement today, the ministry said this is a new agenda in the comprehensive and integrated development of entrepreneurs, with a focus on the B40 income group and social entrepreneurs and aimed at uplifting the people’s standard of living.

“More details on the policy will be announced in the middle of November 2018,” the ministry said, adding several strategic clusters have been identified including financing, training, cooperative, data base, operation/rationalisation and international issues.

They include a review of the legal and entrepreneurship policy framework, strengthening entrepreneur/ cooperative governance, market expansion, rationalisation of entrepreneur development agencies, and a new financing mechanism that is more dynamic and open, it said.

“MED will come up with a strategic plan to rationalise and refocus all functions and roles of entrepreneur development programmes in order to support the nation’s economic agenda and create a conducive and integrated entrepreneurship ecosystem,” it added.

-- BERNAMA