

Ucapan: 05/09/2017

Official Launch of Malaysian Global Innovation and Creativity Centre (MaGIC) Impact-Driven Enterprise Accreditation

Assalamualaikum warahmatullahi wabarakatuh,
Salam Sejahtera dan Salam NegaraKu.

Y.Bhg Dato' Sri Zainal Rahim Seman,
Director-General of Public Service

Y.Bhg Tan Sri Dr Mohd Irwan Serigar Abdullah,
Secretary General of the Ministry of Finance
and Chairman of MaGIC;

Secretaries-General,

CEOs of Government-Linked Companies and Multinationals

Senior government officials;

The MaGIC team, led by CEO Ashran Ghazi;

Members of the media,

1. Firstly, I would like to extend my congratulations to the Malaysian Global Innovation & Creativity Centre (MaGIC) and the National Entrepreneurship Development Office (NEDO) at the Ministry of Finance for this momentous initiative - the Impact Driven Enterprise Accreditation (IDEA). 0
2. The Malaysian Government is strongly committed to the prosperity of our rakyat and has been working tirelessly for a more inclusive, people-centric economy. Many achievements have been recorded as a result of our transformation programmes. To

give you an example, under the National Blue Ocean Strategy (NBOS) - which stands as the focal point of Malaysia's current national development efforts - we have executed more than 60 initiatives addressing a wide range of social and economic issues.

3. Amongst the many people-centric initiatives the Government has implemented, was the establishment of MaGIC in 2014. With an initial capital of RM20 million, MaGIC is established to develop social enterprises or impact-driven enterprises in Malaysia. Since then, we've seen an accelerated growth in the sector and we've managed to leapfrog many countries around the world in the development of social enterprises.
4. In fact, the Thomson Reuters Foundation named Malaysia as the 9th Best Country to be a social entrepreneur and the Top 5 Best Country to be a female social entrepreneur. This achievement is a testimony to the commitment the Government is putting in ensuring that as our economy grows, we continue to create opportunities to uplift our B40 communities.
5. Today, I am excited to launch MaGIC's Impact Driven Enterprise Accreditation (IDEA), a national initiative to encourage social procurement by private and public sector to shift capital to the impact driven enterprise sector. This pioneering initiative in Asia will position private and public sector organisations as a force for impact, integrating social value into their value chain.
6. At present, we have hundreds of impact-driven enterprises creating jobs, providing subsidised goods and services, and economic empowerment for our B40 communities. Collectively, they make over RM15 million in revenue and have created hundreds, if not, thousands of jobs for B40 communities as well as lasting environmental impact.
7. For example, Foodabox has replaced almost a million polystyrene food-boxes with biodegradable ones using an innovative business model. They apply advertising on their food-boxes to drive down the cost of biodegradable food-boxes to be cheaper, if not free, than polystyrene food-boxes.

8. Another impact-driven enterprise, The Picha Project started by 3 young women, is a catering company where their food is prepared by B40 communities. Within a single year, it has provided over RM300,000 worth of income to their beneficiaries.
9. The Batik Boutique is an award winning impact-driven enterprise, which produces world-class batik products exported to the United States. They are not only promoting the batik industry in Malaysia, but is also providing employment opportunities for struggling families at Projek Perumahan Rakyat (PPR). To date, Batik Boutique has provided a steady stream of income for up to 75 underprivileged women from PPR homes.
10. In support of the IDEA initiative, I want to encourage all public and private sector organisations to give special regard to impact driven enterprises in their procurement process. I am thrilled to hear that already 41 entities have signed on as pioneers of this noble initiative, and they are here today.
11. Representing the public sector today, I am committed to driving this systemic shift in transforming the lives of the B40 in Malaysia and **would like to encourage Government agencies to give priorities to impact driven enterprises registered on MaGIC's IDEA platform**. It is my hope that IDEA will grow actively - a good precedent for it has been set by NBOS, which started with only 3 ministries and government agencies but has grown to cover more than 80 public organisations.
12. This will create a systemic shift and position our public and private sector as a force for impact just through minor shift in their procurement activities - creating jobs, economic empowerment and subsidised goods and services for our B40 communities.
13. Once again, I am honoured to be launching this remarkable initiative, and congratulations once again to all Impact Partners, as well as MaGIC and NEDO at the Ministry of Finance.

Sekian, terima kasih.

Wabillahitaufik Walhidayah Wassalamu'alaikum Warahmatullahi Wabarakatuh.

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