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Title : **MEDIA BRIEFING ON UNIK'S NEW WEALTH CREATION & ECO-SYSTEM INITIATIVES**

1. Ladies and gentlemen, I thank you for taking the time and trouble to attend this event today. As you are well aware, my government is firmly committed to the entire transformation programme and the New Economic Model launched last year. Our Transformation Programmes (both GTP and the ETP) demonstrate what a good government can do, to move the nation forward. These are not mere words, for you can already see the results beginning to take shape – especially through the Entry Point Projects.
2. Today, I would like to share my thoughts and strategic directions relating to innovation. This is an integral component of our ambition to use innovation to accelerate the trajectory of Malaysia 2020 and beyond.
3. Innovation is about creating new value, from change. If we change the way we do things and this change results in new value being created, we have innovated. The new value may be **economic or societal** – it may result in the rakyat having more money in their pockets or it may result in a better quality of life. Frequently, it results in both, as economic improvement is intricately linked to societal well being.
4. The key word is **“change”**. If we do not change, we cannot ride the innovation wave and will be left behind as the world surges forward. Up to the 20th Century, the changes we saw were in borders of countries, following wars. Today, we see changing economic borders. Nations in their comfort zone have been marginalized and overtaken by hungry, competitive and innovative nations.

Ladies and gentlemen,

5. If earlier our challenge was to change the **“tidak apa”** attitude, now it is the **“lebih kurang”** mentality. We have to be precise in everything we do, “more or less” will not do. I have frequently said that status quo is not acceptable and we have to change so that we can get out of our comfort zone. Misplaced comfort creates complacency and mediocrity; it robs us of the hunger to improve our country and ourselves. Malaysia has done well. We have all done well. Our lot, as compared to most contemporary nations, is certainly something we should be proud of. But rest on our laurels, we cannot and must not. We have a deep responsibility to our children’s children, to hand them a Malaysia that will serve as a platform for them to plot new horizons, to become worthy and outstanding global citizens.
6. We must ask ourselves: “What kind of Malaysia do we want to build today, for tomorrow, as in 2020 and beyond?”. I am talking to many of us who still have a wonderful future ahead, as well as the grandchildren and great grandchildren that we will have. Don’t we want them to

exist as equals with the greatest citizens of the world? We must want this for them and it is my responsibility to do all I can to ensure that it happens.

7. To achieve this, our mindset and attitude has to change. Along with the other programmes, a “**transformasi minda**” is required, a mental transformation of sorts that addresses our challenges. This is not going to be easy, for change seldom is. To become an innovative nation, we need a mental transformation in government, in industry and in the education sectors. This is to shape the attitude of our future generations. We must make this our mission.

Ladies and gentlemen,

8. Today, we will witness a few steps towards this direction. My vision is an “**Innovation Lift-off**”. This is the beginning of a new direction that will positively impact wealth creation through the unearthing of the nation’s intellectual wealth (*Mencungkil Khazanah Negara*). The 5 wealth creation projects to be launched today are game changers in their respective industries and will change the rules of competition. The global market size for these sectors is estimated to be US\$472 billion (RM1.46 trillion) and carving even a small niche in these sectors, can be very lucrative for Malaysia. As these projects have already attracted the attention of international customers, the results will begin to surface as early as 1 year from now. Their spillover effects will be far reaching, and will enhance the technical and business skills of the entire supply chain.
9. The 8 projects to be uncovered today from our public universities are from the first Phase of an IPR Discovery exercise, where more than 1,000 projects were examined and 113 shortlisted as having high commercial potential. These projects will give you a glimpse of the expertise that lies in our scientists. They are just the tip of the iceberg and the total global, estimated market size of their domains is US\$101 billion (RM316 billion). We must penetrate the global market to capture a portion of this value. These 8 projects are ready to be taken to the commercial world today, and their hidden wealth is expected to be unleashed before the second quarter of 2012. We will undoubtedly discover more gems as UNIK continues the search in public universities and Public Research Institutes in future Phases of the Discovery exercise.
10. I am emphasising on wealth creation because we have stated our intention of becoming a High – Income nation. This is the first goal of our New Economic Model. The original way of creating wealth was through utilising land, labour and other resources. In recent times, wealth creation through investment has become the norm, as the results are easy to quantify. In today’s globalised environment however, just investment alone is no longer sufficient and we have to look at alternative means for wealth creation. **Competitive efficiency** is one and we are addressing it through the activities of PEMUDAH, MPC and similar organisations. **Technology** is another and MOSTI is actively engaged in increasing the acceptance of technology in our society.

Ladies and gentlemen,

11. In advanced countries, innovation has become the accepted mechanism for sustainable wealth creation. As you would recall, sustainability is the second goal of the NEM and for Malaysia to become a developed country, our wealth creation effort has to become sustainable through **innovation**. The outcomes of innovation are sometimes not immediately visible and may be

difficult to quantify in the short term. All the more reason that we have to double our efforts and instill innovation into the Malaysian psyche at a faster pace. Conventional methods and timelines will not yield the results that we desire. This is why we are doing things differently now and entities such as Pemandu, TalentCorp and UNIK have been established.

12. Along with wealth creation, societal improvement is also crucial. The 10 innovation ecosystem projects to be launched today will create the environment for innovation to thrive and prosper, leading to improved societal well being. In particular, sectors such as education, higher education, industry and entrepreneurship will be the real beneficiaries. These initiatives will forge sustainable innovation through collaboration between Academia, the Private Sector and Government and will be undertaken jointly with both local and foreign players, as innovation does not function well in isolation.
13. We have to remember that innovation is not a destination but a journey. This is the beginning of a long journey and we have just commenced our voyage. What you see today is “**work in progress**”. It is entirely possible that we will make some mistakes along the way, as we are sailing in uncharted waters. This is natural and must be expected. We are likely to learn as much from our failures as our successes. Show me a person who has experienced only a few failures in his life and I will show you a person who has not been brave enough to live his life to the fullest. The important lesson to remember is that we must rise to become stronger and better after each failure. This is the conviction that all successful cultures possess.
14. Ladies and Gentlemen, particularly members of the Media – help me make the rakyat see the vision of an **INNOVATIVE MALAYSIA** that I see so clearly in my mind. You are the envoys who can move mountains of people with your words. The pen, keyboard and mouse are a lot mightier than the sword. Move the rakyat with your journalism, so that together, we weather the storms, stay the course and build a determined Malaysia destined for greatness.

Thank you.