



PRESS RELEASE

PM Launches PlaTCOM

PlaTCOM Ventures Sdn Bhd to provide a single platform from concept to commercialisation

PUTRAJAYA, 23 APRIL 2014 – Prime Minister Dato’ Seri Najib Razak today launched PlaTCOM Ventures Sdn Bhd marking the collaboration between Agensi Inovasi Malaysia (AIM) and SME Corporation Malaysia (SME Corp), an agency under the Ministry of International Trade and Industry (MITI).

This new entity will unleash innovation capability among SMEs by addressing market gaps in the different stages of the innovation process through a holistic and market-driven approach.

The initiative, based on public-private partnership, is an amalgamation of two national initiatives, namely the Innovation Business Opportunities (IBO) under AIM and High Impact Programme 2, Technology Commercialisation Platform (TCP) of the SME Masterplan (2012-2020) under SME Corp.

PlaTCOM Ventures is expected to increase the number of high growth and innovative firms as part of the effort towards realising a higher contribution of SMEs to GDP from 33 per cent currently to 41 per cent by 2020.

The event also saw the signing of a collaboration agreement between the two parties. SME Corp was represented by its Chief Executive Officer Dato’ Hafsah Hashim and AIM by its Chief Executive Officer Mark Rozario. The signing was witnessed by Minister of International Trade and Industry Datuk Seri Mustapa Mohamad.

The agreement is aimed to facilitate collaboration between both parties in the design, development and implementation of PlaTCOM Ventures with a view to encourage innovation amongst the SMEs over a period of three years.

Under the agreement AIM will be working with SME Corp in developing clear key performance indicators and tracking the output and outcome KPIs on a regular basis to ensure that the programme can be further refined and enhanced on its effectiveness as it progresses towards achieving its goals.

SME Corp will provide required support and initial funding in addition to conducting monitoring and evaluation to track progress in ensuring that the goals of the SME Masterplan are achieved. It will also undertake capacity building and training programmes with AIM.

PlaTCOM Ventures is a unique model designed by AIM, SME Corp and the World Bank incorporating best practices from successful models such as the Oxford University's Isis Innovation in the UK.

IP owners from academia and industry as well as entrepreneurs, particularly small and medium enterprises (SME), will benefit from the ease of access to support provided by PlaTCOM Ventures in its end-to-end facilitation service from concept to commercialisation and links to early stage financing.

Rozario said that Malaysia has its own strengths in producing new ideas and solutions that are innovative in nature.

“The challenge has always been in identifying innovations that have a market value and are market ready. In order to achieve this, what is needed is a bridge between academia and industry to ensure that the needs on both sides can be fulfilled, thus eventually raising the per capita of the nation. We need to go beyond stopping at just the R&D stage and move onto the next stage of commercialisation,” he said.

Hafsah said that the programme links to the existing landscape.

“We find that SMEs have limited diffusion of technological innovations due to lack of participation in the national innovation system. Hence, under the SME Masterplan, we are addressing this by providing all the support that SMEs require, i.e. funding, advisory, technical expertise, market information, incubation facilities, testing facilities and other relevant services under ‘one roof’ so that the assistance is seamless.”

SME Corp will undertake the monitoring and evaluation to ensure that the goals of the programme are met.

For more information on PlaTCOM Ventures, please visit www.platcomventures.com

About Agensi Inovasi Malaysia

Agensi Inovasi Malaysia (AIM), a statutory body established by the Government through an Act of Parliament, was created to jump start wealth creation through knowledge, technology and innovation and stimulate and develop the innovation eco-system in Malaysia towards achieving Vision 2020.

AIM's main objectives are to:

- Generate additional revenue to contribute to Malaysia's GDP;
- Provide additional jobs for the Malaysian workforce;
- Inspire and produce a new generation of innovative entrepreneurs;
- Facilitate the evolution of Malaysian companies into major global players.

For more information, visit www.innovation.my.

About SME Corporation Malaysia

SME Corp. Malaysia is a Central Coordinating Agency that formulates overall policies and strategies for SMEs and coordinates the implementation of SME Development Programmes across all related Ministries and Agencies.

It acts as the central point of reference for research and data dissemination on SMEs, as well as, provides advisory services for SMEs in Malaysia. SME Corp. Malaysia also assumes the role of the Secretariat to the National SME Development Council (NSDC), which is chaired by YAB Prime Minister of Malaysia.

For more information, visit www.smecorp.gov.my

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