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New MTDC RM30m fund from next year

MALAYSIAN Technology Development Corp (MTDC) plans to identify technologies available in universities that could be commercialised under the Market Validation Fund.

The fund, with an initial allocation of RM30 million, was announced under the Budget 2012. It will be established and managed by MTDC together with Malaysia Innovation Agency.

MTDC chief executive officer Norhalim Yunus (*picture*) said the agency has always maintained a database of technologies in the universities and hence, it will be able to start to work on the selection process. "We will select certain technologies where we will look and validate whether there is an accessible market for the products," he told *Bernama* at the Kuala Lumpur International Venture Capital

Symposium 2011.

Norhalim said MTDC would start the funding process once the fund is available next year.

On MTDC's role this year, Norhalim said MTDC aimed to increase the number of entrepreneurs under the Graduate Entrepreneurship Programme and will start the programme with Universiti Sains Malaysia soon. **MTDC has started pilot programmes with Forest Research Institute Malaysia, Universiti Teknologi Malaysia, Universiti Kebangsaan Malaysia and Universiti Putra Malaysia.**

Norhalim said MTDC also hoped that more companies under its grant programme would be able to export their products and services to Asean (Association of South-



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East Asian nations) markets.

He added that several companies funded with grants under the 9th Malaysia Plan had started exporting.

On venture capital, Norhalim said MTDC had one

company planning to be listed on the London Stock Exchange next year, adding, it was a successful story.

He said MTDC started its second round of venture capital in 2005 and it would normally take 10 years to evaluate the investment return. He added that venture-backed firms can opt for an exit via initial public offering or merger and acquisition.

MTDC was set up by the government in 1992 to spearhead the development of technology businesses in Malaysia. Its initial role was to concentrate on the promotion and commercialisation of local research and investments in new ventures that can bring in new technologies from abroad. — *Bernama*