

Headline	MTDC manages RM600mil in funds		
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MTDC manages RM600mil in funds

To enhance technology adoption among companies

KUALA LUMPUR: Malaysia Technology Development Corporation (MTDC), an agency under the Ministry of Science, Technology and Innovation (MOSTI), is managing funds totalling RM600 million, to help boost the adoption of technology among local companies.

Chief Executive Officer Datuk Norhalim Yunus said as the nation geared towards achieving Vision 2020, it needed more high-technology companies employing knowledge workers who earned high income.

He said MTDC had evolved and innovated from merely a venture capitalist to assist companies that required funds, invest, and assist technology companies across various stages of growth from start-up, expansion, and venture overseas.

“Providing opportunities to companies to access different modes, different types and different combination of financing is itself an innovation,” he said in an interview with Bernama recently.

Norhalim said MTDC is currently managing five funds namely the Commercialisation of Research and Development (R&D) Fund (CRDF), Technology Acquisition Fund (TAF), Business Start-up Fund (BSF), Business Growth Fund (BGF) and Bumiputera Expansion Fund (BEF).

He said CRDF and TAF were in the form of grants, given to companies to commercialise R&D from local universities and research institutions as well as to facilitate

acquisition of foreign technology for incorporation into manufacturing activities.

“The rest of the funds are in the form of quasi-equity, whereby MTDC would own some redeemable preference shares in the companies it invested in, generally at the amount of 30 per cent, which is redeemable whenever the companies wanted to do so,” he said.

As for the funds allocated, he said CRDF and TAF were under MOSTI, while BGF and BSF under the Ministry of Finance, and BEF

under the Bumiputera Agenda Steering Unit (Teraju). Each fund is budgeted and allocated every two year as it is based on a rolling plan, he said.

For 2015, MTDC still has an allocation of RM206.8 million to be channeled through the five funds, said Norhalim, adding that RM23.04 million had been disbursed to 11 companies thus far, and there was still a balance of RM183.76 million for approvals.

To help accelerate technology adoption among small and medium enterprises, the agency had also established a value-added service department to help companies with business development, marketing and fund raising if they required more than what was provided by MTDC, he said.

MTDC also have five incubators in collaboration with five universities namely the UTM-MTDC, UPM-MTDC, UKM-MTDC, FRIM-MTDC and UiTM-MTDC, to enhance technology development activities, he said. – Bernama.

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