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MEDIA RELEASE

SUPERB WAY TO PITCH A RM500,000 IDEA!

BizPitch paves the way for aspiring Bumiputera entrepreneurs to challenge themselves

22nd March 2014, Selangor: Majlis Ekonomi Bumiputera (MEB) launched the Skim Usahawan Permulaan Bumiputera (SUPERB) on 27th January 2014, TERAJU's latest initiative to help eligible Bumiputera individuals or start-up companies to bring their innovative and creative ideas with a possible grant up to RM500,000.

The government allocated a RM100 million fund under SUPERB for three years to help creative and innovative young Bumiputera entrepreneurs find their footing. RM30 million has been put aside for the first year alone.

In the first round, applications were opened from 2nd to 21st February. A total of 1,791 application were received. These have been screened as there were applications which did not meet the eligibility criteria. In addition, the list was shortlisted further to select unique and out of the box ideas.

Today 60 participants from the total application received will vie for a chance to present their business ideas to the BizPitch Panel. They are currently undergoing an intense 3-day training session with SUPERB's six strategic partners at Peninsula Residence Suite Hotel, Kuala Lumpur before the final stage on the 29th and 30th March 2014. These training sessions includes mentorship, competency building and even possible further funds from venture capitalists.

The six strategic partners of SUPERB are Cradle Fund Sdn Bhd, Malaysian Technology Development Corporation, MyCreative Ventures Sdn Bhd, Malaysia Venture Capital Management Bhd, Kumpulan Modal Perdana Sdn Bhd and Multimedia Development Corporation.

BizPitch is a business pitch challenge which will be the mechanism to select the candidates for the final rounds. Sixty candidates will enter into the semi-finals from which 20 to 30 finalists will be selected for the finals on 29th and 30th March 2014.

"We have a huge pool of untapped Bumiputera talents with the drive to venture into new business opportunities that need to be inspired to explore their capabilities and test their skills." said Husni Salleh, TERAJU Chief Executive Officer.

"*Biz Pitch* is the perfect platform to find Bumiputera entrepreneurs with great ideas. We are looking for competent and critical entrepreneur whilst providing a start-up capital as a prize for that much needed financial boost," added Husni.

SUPERB is open to all aspiring entrepreneurs aged 18 to 40 years, also new Bumiputera firms or those that have been operating for less than three years. There are four application windows in a year with the first round ending this April 2014.

- **END** -

ABOUT TERAJU

The setting up of TERAJU was announced by the Prime Minister YAB Datuk Seri Najib Tun Razak on Tuesday 8 February, 2011, to **lead, coordinate and drive** Bumiputera economic participation through existing and new initiatives and to propose institutional reform, to increase effectiveness. TERAJU will undertake **strategic alignment of the resources** of the government and its agencies. It has been introduced as a "**Game Changer**" to strengthen and empower the Bumiputera Development Agenda.

Its ultimate aim is to enable the Bumiputera community to seize opportunities and equally benefit from rapid economic growth.

TERAJU's focus will be on the following areas:

- Entrepreneurship & wealth creation
- Funding
- Education & employment
- Institutional & policy instrument review
- Stakeholder management

TERAJU also acts as the Secretariat for the Majlis Ekonomi Bumiputera (MEB) and Bumiputera Agenda Supreme Council.

ABOUT SUPERB

Skim Usahawan Permulaan Bumiputera (SUPERB) launched on 27th January 2014, is TERAJU's latest initiative, to help eligible Bumiputera individuals or start-up companies to bring their innovative and creative ideas with a grant up to RM500, 000.

The government allocated a RM 100 million under SUPERB for three years with RM 30 million allotted for this year alone.

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Issued by bzBee Consult Sdn Bhd on behalf of Unit Peneraju Agenda Bumiputera (TERAJU)

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