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GROWING IDEAS: Teraju aims to award balance RM54m grants to 80 Bumi firms

**FARAH ADILLA AND
GLORIA HARRY BEATTY**
KUALA LUMPUR
bt@mediaprima.com.my

UNIT Peneraju Agenda Bumiputera (Teraju) has disbursed RM46 million of the RM100 million allocation to 92 Bumiputera entrepreneurs under the three-year Bumiputera New Entrepreneurs' Start-Up Scheme (SUPERB).

Teraju business/entrepreneur development senior director Megat M. Yatim Megat Hamid said the entrepreneurs had received up to RM500,000 each to grow their ideas.

"After that, these companies will be placed under partner agencies where they need to show their products' proof of concept before going for commercialisation.

"Teraju will then determine whether or not the entrepreneurs deserve further financial assistance," he said recently.

As this was the final year of SUPERB, Megat said Teraju had RM54 million worth of grants for

80 companies.

SUPERB was launched in 2014 as part of the government's effort to nurture Bumiputera youth entrepreneurs and help them develop their business ideas into viable products.

Its 10 partner agencies are My Creative Ventures, Malaysian Technology Development Corp, Biotechnology Corp Sdn Bhd, Multimedia Development Corp, Cradle Fund Sdn Bhd, Perbadanan Usahawan Nasional Bhd, Technology Park Malaysia Corp Sdn Bhd, Kumpulan Modal Perdana Sdn Bhd, Malaysia Venture Capital Management Bhd and Malaysia Debt Venture Bhd.

Megat said the selection of the 80 entrepreneurs would be based on the quality of business ideas submitted.

"We will also continue to develop the capacity of previous winners through the extension of SUPERB."

He said besides choosing winners with creativity and innovation, Teraju would also focus on companies with the potential to penetrate overseas markets.