Headline	Khazanah`s KNeo entrepreneurship programme open to all		
MediaTitle	The Sun		
Date	04 Oct 2017	Language	English
Circulation	306,000	Readership	918,000
Section	Business	Page No	12
ArticleSize	236 cm²	Journalist	V. RAGANANTHINI
PR Value	RM 18,171		

Khazanah's KNeo entrepreneurship programme open to all

BY ***V. RAGANANTHINI***
sunbiz@thesundaily.com

KUALA LUMPUR: Khazanah Nasional Bhd will be initiating an entrepreneurship programme open to all Malaysians above the age of 18, as part of its endeavour to catalyse the entrepreneurial ecosystem in Malaysia.

The sovereign wealth fund has apportioned RM3 million for a 28-week programme that ends in May 2018, known as Khazanah Nasional Entrepreneurship Outreach (KNeo) Programme. It is open for application until Nov 27.

Through the programme, Khazanah also aims to create a pipeline of potential investee companies that could be included in its portfolio in the future.

Speaking to reporters at the pre-launch media briefing, executive director of investments Tengku Datuk Seri Azmil Zahruddin *(pix)*, said although Khazanah's "normal mandate" entails being a shareholder in larger companies and has not been very much involved in the entrepreneurial space, it has started to do more in the last two or three years.

Previously, Khazanah had conducted similar programmes within the circle of its investee companies with the likes of Malaysia Airlines Bhd, Tenaga Nasional Bhd and others.

"It is not our bread and butter but we feel as an investment house particularly one that is owned by the Malaysian people it is our duty to look at it more holistically. It is part of what you would reasonably expect us to do given that we are a Malaysian government owned entity, therefore we have an interest on Malaysia as a country," he said.

"It is not our core ... it doesn't deviate from our overall mandate, which is to serve the Malaysian people," he added.

No specific target has been set on the number of sign-up's Khazanah intends to attract and it plans to hold the programme on an annual basis should it receive a positive response.

The programme is open to startup's across the board including technology (tech) based, non-tech and social enterprises on condition that the organisation is based in Malaysia.

KNeo will have five phases namely application, selection, incubation, acceleration and demo-day, which will see the three finalist present their business model to a panel of judges.

Khazanah will also be working with three accelerator partners namely 1337 Ventures, Code Ar.my and Watch Tower and Friends to incubate start-ups that make it to the acceleration phase of the programme. Selected teams will be able to learn from renowned industry experts ranging from traditional businesses to highly scalable tech solutions to social enterprises, while also being mentored by corporate leaders from major companies, successful start-up founders and other business leaders.

This will help them strengthen their business fundamentals, go-to-market and monetisation plans; as well as obtain lessons, new ideas and insights.

The Top 30 companies to be selected to the acceleration phase, will receive mobilisation funding of RM20,000 each, in exchange for a 2% stake in their startup to be held by Khazanah's accelerator partners. The top three finalists on Demo Day will be awarded RM30,000 each.

Azmil said the 2% stake is relatively small compared with stakes held by investors in startups in the Silicon Valley.

Powered by: iSENTIA