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## For Immediate Release

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### **MDeC Launches Startup Accelerator Lite Program to help Malaysian ICT startups unlock their potential, powered by JFDI.Asia**

**CYBERJAYA, 13 February 2014** – Multimedia Development Corporation (MDeC) today announced a pilot program to help local ICT startups break through barriers to growth. The program, called MSC Malaysia Startup Accelerator Lite, will be delivered by local partners around Malaysia and facilitated by JFDI.Asia, Asia’s number 1 startup business accelerator program.

MSC Malaysia Startup Accelerator Lite aims to help Malaysian early-stage ICT startups to unlock their potential by systematically mapping out their founders’ goals, current reality and options for growth and connecting them to national and international mentors and investors. The program draws on techniques developed by JFDI.Asia for its successful accelerator program in Singapore. The pilot project will take place during March in three locations: Kuala Lumpur, Penang and Kota Kinabalu.

Datuk Badlisham Ghazali, CEO of MDeC said: ““The Government’s commitment and our past efforts have resulted in a new wave of successful Malaysian startups that have shown that employing a regional mindset from day one can reap big rewards. Moving forward, MDeC is keen to up the maturity of the Malaysian start-up scene further by working with partners such as JFDI.Asia to globalise our startup community and continue to remove the barriers to entry and provide access to capital for early-stage ICT startups”.

MSC Malaysia Startup Accelerator Lite is an experiment aimed at exploring the impact that a short, intense program can do to begin forming the kind of tightly-knit local ecosystems that have proved so effective in places like Boulder, Colorado, USA. Ten years ago, this town of just 100,000 people was nowhere on the map for technology innovation yet in 2011 it was voted “America’s Best Town for Startups” by Bloomberg BusinessWeek with 17,000 businesses calling it home.



[www.digitalmalaysia.my](http://www.digitalmalaysia.my)



[www.msomalaysia.my](http://www.msomalaysia.my)

Hugh Mason, co-founder and CEO at JFDI.Asia, said: “Talk in the tech world nowadays is all about communities. If ‘it takes a village to raise a child’ that’s true for startups too. The work we do is all about bringing people who have different part of the jigsaw needed to build value together, co-creating new businesses. This pilot project will succeed if we seed a conversation that continues long after us about how local people can come together to build the businesses of tomorrow in Malaysia, so we hope that local business mentors, incubators and other players in the ecosystems we will be visiting will want to participate too.”

The MSC Malaysia Startup Accelerator Lite program is open for application from 12 February 2014 online at: <http://www.f6s.com/mscmalaysiastartupaccelerationlite>, where interested teams and individuals will find further information about application criteria, dates for each venue and terms of participation.

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**About MDeC, MSC Malaysia & Digital Malaysia**

The Multimedia Development Corporation (MDeC) was incorporated in 1996 to strategically advise the Malaysian Government on legislation, policies and standards for ICT and multimedia operations as well as to oversee the development of the Malaysian Multimedia Super Corridor (now MSC Malaysia). MSC Malaysia became the platform to nurture the growth of Malaysian Small and Medium Enterprises (SMEs) in the IT industry whilst attracting participation from global ICT companies to invest and develop cutting-edge digital and creative solutions in Malaysia.

In 2011, 15 years after the introduction and successful implementation of MSC Malaysia, MDeC’s mandate was broadened by the Prime Minister to include driving Malaysia’s transition towards a developed digital economy by 2020 through Digital Malaysia. Following this, in 2012, Digital Malaysia was officially unveiled as the national transformation programme to achieve this aim.

Founded on three strategic thrusts, Digital Malaysia is a natural progression to harness the building blocks already laid by MSC Malaysia. It will drive wealth creation, stimulate efficiency and enhance quality-of-life by

harnessing and building upon Malaysia's varied ICT initiatives, resulting in a nation that connects and empowers government, businesses and citizens through a vibrant and demand-focused digital ecosystem.

**About JFDI.Asia** (<http://jfdi.asia>)

JFDI.Asia is Asia's #1 startup business accelerator program, the first of its kind in the region and first to join the Global Accelerator Network set up by US accelerator pioneer TechStars. It takes teams of entrepreneurs from idea to investment in 100 days. In 2012, more than 60% of teams completing the JFDI.Asia program succeeded in raising an average S\$650k per team.

- Details of the accelerator program and the terms under which JFDI.Asia invests in startup businesses are set out at <http://jfdi.asia/accelerator>.
- The startups accelerated through the JFDI.Asia program to date are listed here: <http://jfdi.asia/portfolio>.
- JFDI.Asia's next accelerator program begins 20 March 2014 and applications are now open for startup teams with strong potential.