Malaysian Startup and Social Entrepreneurship Ecosystem Report 2016
EXECUTIVE SUMMARY
2016 has been another record year for the Malaysian startup community and for MaGiC. For aspiring entrepreneurs, the presence of a dynamic and multicultural generation as well as supportive business structures and being in a strategic geographical location make Malaysia a great place to build a startup.

As in all other industries, the Malaysian government is actively involved. From matching funds for venture capitals to other government driven initiatives for nurturing the startup landscape, Malaysia’s startup ecosystem is one that does not come without continued support from a number of stakeholders in the public sector.

Despite Malaysia being a relatively small country as compared to the neighbouring countries, it has proven strength in empowering globalization and has also demonstrated itself as a significant base where it is home to startups that have raised huge funding rounds. iFlix raising US$45 million in funding in March 2016 and kFit scoring US$12 million in a series A round are only some of the stirring factors for the entire market to speculate when the next magic will happen. For this reason, Malaysia has recently been made known as a platform in Asia.

However, there is a deficit in technical talent and much like many of the resources that Malaysia relies on, talent too, is imported. Nevertheless, exits and startups with growing valuations still prove that opportunities are abound for entrepreneurs in Malaysia.
Debra Fong, currently a Senior Analyst under the Technology & Innovation Team, joined Malaysia Global Innovation & Creativity Centre (MaGiC) in October 2016. With prior experience in both analytics and corporate sales in the oil and gas industry for three years, her current role in MaGiC involves studying and gathering insights on the local and global startup and social entrepreneurship ecosystem. With this, her aim is to achieve a better understanding on the current achievements of Malaysia’s entrepreneurship ecosystem and further strategise in creating greater global impact.

Being a striving entrepreneur herself, she understands the challenges that come with starting one's own business after she took the leap of faith and began one of her own—an online baking business (instagram.com/fatdebbakes) which she currently pursues part time during the weekends.
Acknowledgement

This report is based on research through multiple data platforms, websites and resources such as MaGiC's Startup Database (https://www.startupdb.asia), the opinions of individuals at MaGiC, Pitchbook, Tech In Asia, Tracxn, Vulcanpost, Worldbank and Government portals to name a few.

Also not forgetting my teammates Syafiruddin Mustafa and Rifhan Razali who assisted me in the data collection and research, publishing this report would not have been successful without their assistance.

DISCLAIMER: This report is for information purposes only and the information contained in this publication is derived from data obtained from multiple sources believed to be reliable and in good faith, but no warranties or guarantees, representations are made by MaGiC with regard to the accuracy and completeness of the data. The opinions reflected herein may change without notice and the opinions do not necessarily correspond to the opinions of MaGiC. MaGiC does not have an obligation to amend, modify or update this report or to otherwise notify a reader or recipient thereof in the event that any matter stated herein, or any opinion, projection, forecast or estimate set forth herein, changes or subsequently becomes inaccurate.
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The Facts
30,331,007
Malaysia Citizen Population

22.5 million
Malays and Bumiputeras

5.72 million
24.6%
Chinese

7.1%
Indians

8%
Others

60.3%

Ethnic Groups

2. “2010 Population and Housing Census of Malaysia” (PDF). Department of Statistics, Malaysia. p. 11
Malaysia GDP per capita
61 billion *
GDP 2016
Current US$

Active Internet Users
28.0 million

Internet Speed
7.5 Mbps
Average Connection Speed 2016

Smartphone Users
16.4 million

Growth YOY 2016
4.0 *
Annual %

* Note: Latest data attained based on Q2 2016 figures.

3. Statistics Department MCMC
Malaysian Internet & Mobile Usage

- **Total mobile subscriptions 2016**: 28 million
- **Total broadband subscriptions 2016**: 2.7 million
- **Mobile Penetration Rate 2016**: 141.6 %
Social Enterprise Facts

Poverty
0.5% of Malaysian households earning less than RM500/month, which is 1.45 million Malaysians

Rural/Urban Divide
Only 14% of rural households earn more than RM5000/month compared to 41% in urban areas

Employment
400,000 job seeking individuals are currently unable to seek paid employment in Malaysia

1. Wan Dazriq, Manager (Strategic Initiatives), ASEAN Centre of Entrepreneurship
Social Enterprise Facts

Education
Ranked 39th out of 44 countries, with lower than global average score in 2012 PISA exercise

Sustainability
94% of Malaysia’s energy consumptions is through non-renewable fossil fuels

Carbon Emission
7.67 metric tonnes of Carbon Dioxide emitted for every single Malaysian in 2012

1. Wan Dazriq, Manager (Strategic Initiatives), ASEAN Centre of Entrepreneurship
OPPORTUNITIES & CHALLENGES
Opportunities

Ease of setting up a business
SSM application is easier than before

Multicultural society
Ability to produce a larger scale of products

Supportive Government Policies
Availabilities of grants and tax exemptions for investors and startups coupled with supportive agencies ie. MaGiC, SMECorp, MDEC etc.
Huge mobile penetration
65% smartphone penetration rate

Relatively Cheaper Operational Costs
Due to exchange rate

Strategic Geographical Location
Malaysia is located within 2-3 hours from the neighbouring ASEAN partners and 4-6 hours from our Asia partners
**Challenges**

**Shortage of Technical Talent**
Technical talents moving overseas searching for better opportunities

**Shortage of Strong Startups in Malaysia**
May have an impact on Malaysia’s attractiveness as a startup hub to foreign investors

**Non-Homogenous market**
With every change, cost increases. There is always risks (brand damage, etc.) if the localization fails
Opportunities created through Social Entrepreneurship

Leadership Pathways

The social enterprise sector boasts more diverse leadership than traditional sectors, providing a leadership pathway for women and young professionals.

Tackle Global Issues

Combat social issues ie. improve a community (often a marginalized group), provide access to skills training, employment, and revenue; and often at the same time attempt to provide some sort of environmental aid simultaneously.

1. Wan Dazriq, Manager (Strategic Initiatives), ASEAN Centre of Entrepreneurship
Challenges faced by Social Entrepreneurship

1. Gaining legitimacy, support, and recognition from the public and government
2. Lack of funding & financial support
3. Lack of business acumen to run the enterprise in a viable and sustainable manner
4. Lack of access to quality talent & manpower

Wan Dazriq, Manager (Strategic Initiatives), ASEAN Centre of Entrepreneurship
Funding in Malaysia Startup Ecosystem

<table>
<thead>
<tr>
<th>Year</th>
<th>Deal Size (USD)</th>
<th>Deal Count</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>$9.5m</td>
<td>19</td>
</tr>
<tr>
<td>2014</td>
<td>$33.2m</td>
<td>32</td>
</tr>
<tr>
<td>2015</td>
<td>$47.9m</td>
<td>63</td>
</tr>
<tr>
<td>2016</td>
<td>$33.1m</td>
<td>40</td>
</tr>
</tbody>
</table>

1. Pitchbook; Figures are updated as at 7 Dec 2016
2. Eric Tan (https://www.slideshare.net/rictann/south-east-asia-and-malaysia-deep-dive-startup-ecosystem-2016-an-overview)
Deal Count and Deal Size in Malaysia compared to the whole of SEA

<table>
<thead>
<tr>
<th>Year</th>
<th>Median Deal Size (USD) - Malaysia</th>
<th>% of Deal Count</th>
<th>Median Deal Size (USD) - SEA</th>
<th>% of Deal Count</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>$0.15m</td>
<td>1.7%</td>
<td>$0.50m</td>
<td>9%</td>
</tr>
<tr>
<td>2014</td>
<td>$0.11m</td>
<td>2.6%</td>
<td>$0.47m</td>
<td>10%</td>
</tr>
<tr>
<td>2015</td>
<td>$0.08m</td>
<td>4.4%</td>
<td>$0.59m</td>
<td>16%</td>
</tr>
<tr>
<td>2016</td>
<td>$0.13m</td>
<td>14%</td>
<td>$1.00m</td>
<td>16%</td>
</tr>
</tbody>
</table>

From 2013 to 2016, the gap of median deal size grew from $0.35m to $0.87m – few Malaysian startups managed to scale at later stage.

1. Pitchbook; Figures are updated as at 7 Dec 2016
2. Eric Tan (https://www.slideshare.net/rictann/south-east-asia-and-malaysia-deep-dive-startup-ecosystem-2016-an-overview)
Overall 2016 although lower than 2015, is still an increase overall from 2013 and 2014. The dip could be due to the lack of startups that are on the fundraising mode (either quality, readiness or startups just do not need the money).

Also with regards to the lower average per investment, it could be due to the fact that VCs and/or startups are becoming more savvy about how much they would need for their growth and as such, have designed smaller rounds to suit.

Alternatively, VCs may want reduce their risks but increase their bets, so smaller rounds could help them achieve that - i.e. the manner of how 500Startups invest.
Most Active Investors in Malaysia in 2016

<table>
<thead>
<tr>
<th></th>
<th>No. of Deals in the Past 5 Years</th>
<th>No. of Total Investments 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>500startups</td>
<td>34</td>
<td>10</td>
</tr>
<tr>
<td>GODI Partners</td>
<td>11</td>
<td>9</td>
</tr>
<tr>
<td>mavcap</td>
<td>17</td>
<td>7</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Country</th>
<th>Preferred Verticals</th>
<th>Preferred Stage</th>
</tr>
</thead>
<tbody>
<tr>
<td>USA</td>
<td>E-Commerce, EdTech, Fintech, Mobile, SaaS</td>
<td>Seed, Series A</td>
</tr>
<tr>
<td>China</td>
<td>AdTech, Big Data, E-Commerce, Fintech, SaaS, Mobile</td>
<td>Seed, Series A</td>
</tr>
<tr>
<td>Malaysia</td>
<td>IoT, Big Data, E-Commerce, Fintech</td>
<td>Seed, Series A</td>
</tr>
</tbody>
</table>

1. Pitchbook; Figures are updated as at 7 Dec 2016
2. Eric Tan (https://www.slideshare.net/rictann/south-east-asia-and-malaysia-deep-dive-startup-ecosystem-2016-an-overview)
Most well-funded Malaysian startups with $2m+ funding in 2016

<table>
<thead>
<tr>
<th>Founded / #Employees</th>
<th>Industry / Vertical</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015 / 130+</td>
<td>Lifestyle / Marketplace</td>
</tr>
<tr>
<td>2012 / 30+</td>
<td>Finance / FinTech Solution</td>
</tr>
<tr>
<td>2015 / 65+</td>
<td>Services / Marketplace</td>
</tr>
<tr>
<td>2013 / 6</td>
<td>E-commerce / Marketplace</td>
</tr>
<tr>
<td>2015 / 7</td>
<td>Healthcare / Marketplace</td>
</tr>
<tr>
<td>2015 / 25+</td>
<td>E-commerce / Marketplace</td>
</tr>
</tbody>
</table>

1. Pitchbook; Figures are updated as at 7 Dec 2016
2. Eric Tan (https://www.slideshare.net/rictann/south-east-asia-and-malaysia-deep-dive-startup-ecosystem-2016-an-overview)
NOTABLE STARTUPS
Top six notable startups in 2016

* Note: Latest data attained based on mindshare.
Notable S.E Startups

100% Project

Grow the Goose

FoodaBox

The Picha Project
GOVERNMENT

List of agencies, foundations & ministries involved in the startup ecosystem
Ministries

Foundations

Agencies
COMMUNITY EVENTS
Community Events

- Pitch Tuesdays by 1337 Accelerators
- Grill or Chill? by MaGIC
- The Pitch by Next Academy
- StartupGrind Powered by Google for Entrepreneurs
- Startup Weekend by StartupWeekend.org
- Let’s Jam @ GEM by Global Entrepreneurship Movement (GEM)
KEY NETWORKS
Founders

Anthony Tan
GRAB

Azran Osman-Rani
CEO of iFlix

Chan Kok Leong
iPay

Jesrina Arshad
Founder of Purely B

Joel Neoh
Founder & CEO of KFit

Vivy Yusof
Fashion Valet

Mentors

Jonathan Lee
MaGIC

Khailee Ng
500 Startups

Warren Leow
designs.net

Patrick Grove
Catcha Group

Vishen Lakhiani
Mindvalley

Mark Chang
Jobstreet
Venture Capitalists

1337 Ventures Sdn Bhd

3P Infra Managers Sdn. Bhd

5M Investment Holding Ltd

CIMB Private Equity Advisors Sdn. Bhd

Cradle Seed Ventures Management Pte Ltd

DTA Ventures Management Sdn. Bhd
Key networks in S.E (Founders & Mentors)

Daniel Loy
Director, Centre of Learning & Innovation
Petrosains

Edmond Yap
Chief Education Officer
Edunation

Rashvin Pal Singh
Co-Founder & CEO
Biji-Biji Initiative

Shuyin Tang
Principal
Unitus Impact

Fahmi Zawawi
Managing Director
TOMS Shoes

Julia Chong
CEO
The Truly Loving Company

Yasmin Rasyid
President
EcoKnights

Sasibai Kimis
Founder & Managing Director
Earth Heir
Corporates

- Axiata
- Cyberview
- Digi Incub8
- Maxis Inspire
- Maybank
- TuneLabs

1. https://drive.google.com/open?id=0BxNQbbsjgrAgSDZVXzV0WURaaHM
Media

Deal Street Asia  
e27  
Malaysian Digest  

Tech Crunch Asia  
Tech In Asia  
Vulcan Post

ACCELERATORS & CO. WORKING SPACES
MaGIC Accelerator

No. Startups Graduated:
MAP: 139 / MAP SE: 69 / DISTRO DOJO: 26

Eggbun Education
Korea Education

Happy Bunch
Malaysia Online Retail

SuitApp
Russia Fashion

iKargo
Malaysia Logistic

Katsana
Malaysia Logistic

Door 2 Door Doctor
Malaysia Healthcare
WatchTower and Friends

No. Startups Graduated: 30

- Kakitangan
  - Malaysia Smart Office

- The Lorry
  - Malaysia Logistic

- GuarDia
  - Indonesia Music

- WeTeach
  - Germany Education

- Apver
  - Thailand Digital Media

- Parkit
  - Australia Social Enterprise
Asian Launchpad

No. Startups Graduated: 3

HiGi Energy
Malaysia Energy

KidzBOT
Vietnam IOT
MAD INC

No. Startups Graduated: 19

CincaiBuy
Malaysia E-commerce

One Ping Sdn Bhd
Malaysia IT Development

SalamAkikahKorban.com
Malaysia Halal Purchasing

Tapway
Malaysia Big Data

TechSailor
Singapore Analytics

Veonic
Malaysia Security
1337 Accelerator
No. Startups Graduated: 9

Baucar
Malaysia E-commerces

ClosetStyles
Malaysia Fashion

GigFairy
Malaysia Entertainment

Awesome
Malaysia Personal Finance

ParkEasy
Malaysia Utility

Tide Analytics
Malaysia Analytics
No. Startups Graduated: 52

27Rabbits
Malaysia Games Development

Amazing Soul Games
Columbia Games Development

Cupcake Entertainment
Brazil Games Development

Figment Games
Philippines Games Development

Interactive Fate
Games Development

Team Red Panda
Slovenia Games Development
Notable of other Existing Accelerators

Cyberview Living Lab Accelerator

Digi Accelerate

Hong Leong Launchpad

The Hangout, Johor

TuneLabs

Co-Working Space

- MaGIC Coworking Space
- Incube8
- The Co. Bangsar
- Make Space
- The Canvas
- Uppercase
Introduction:

BorderPass gets you through airport immigration in seconds. We send your biometrically verified profile to the destination government ahead of travel to kickstart the immigration screening process. Pre-cleared users can skip the immigration queue and form using a seamless and secure BorderPass automated gate on arrival.

Challenges faced by Borderpass:

On a technical level, we are working on the integration of hardware from multiple international vendors. We also have to get approvals from various private and government institutions. Funding is also an issue as we are initially capex heavy during pre-commercialisation.

Competitors:

There are other companies in the Malaysian border control business, for example IRIS, NERS, Prestariang and Datasonic, but they are established players.

Problems/Issues tackled by Borderpass:

BorderPass aims to tackle airport overcrowding, which causes discomfort and creates security issues.
Introduction:

At 100% Project we seek to empower teachers to provide the best learning experience for their students. We do this primarily by connecting public to their stories so they can raise funds for their classroom needs.

Competitors:

Other great education NGO's and organisations are - Teach for Malaysia, Edunation, Arus

Problems/Issues tackled by 100% Project:

We support dedicated teachers to go the extra mile for the students but who cannot proceed due to budget constraints in their school or their school being from a more under privileged community. On a larger scale, we also want to a) elevate the teaching profession by raising the profile of dedicated teachers, and b) rally the community behind our teachers and to strengthen narrative of the school being everybody’s responsibility, not just the government’s.

Challenges faced by 100% Project:

Finding sustainable streams of revenue. We’re constantly experimenting with increasing scope of our offerings so we can leverage off our expanding teacher network.
KATSANA

Katsana

Program: MAP Asean

Introduction:

KATSANA is a data company focusing on usage-based insurance by way of telematics. Our prediction & gamification engine excels in understanding driver behavior patterns, scoring drivers based on actual risk on the road, and engage them to become better drivers.

Competitors:

Automatic
Metromile

Problems/Issues tackled by Katsana:

It started in 2013 when a friend's car was stolen in broad daylight at Bangsar, and my brother's car stolen a week later in Penang. It made me do market research and discovered that Malaysia is #6 in the world when it comes to car theft, and existing solutions in the market are in dire need of innovation to keep up with latest smartphone technologies.

Challenges faced by Katsana:

Being a young startup back then, it was rather hard for us to tackle the enterprise sector because established companies tend to be wary of new unproven startups. However, once we managed to capture one enterprise, others tend to follow suit. The tip is, associate yourself with industry leaders to generate credibility. Big bosses tend to trust their business buddies more than salesmen.
OVERVIEW OF OTHER ECOSYSTEMS IN 2016
Singapore Population
5.65 million

Types of Funding Received

125 Total Funding Rounds
78 companies Seed Funding
35 companies Series A
12 companies Series B

GDP per capita 15 Dec 2016
51,855 USD
Active Internet Users
4.70 million
Internet Penetration Rate
83%

Upcoming Startups

LAZADA SG
Lazada SG

Redmart

TradeGecko

Top 3 Startups*

Ninja Van
Vanitee
Shopback Singapore

* Note: Based on mindshare.

5. Tracxn
6. www.tradingeconomics.com
Indonesia Population

259.1 million

Types of Funding Received

63
Total Funding Rounds

36 companies
Seed Funding

21 companies
Series A

6 companies
Series B

GDP per capita 15 Dec 2016

3,834 USD

Active Internet Users

88.1 million

Internet Penetration Rate

34%

Upcoming Startups

Ruangguru
Kudo
eFishery by Cybreed

Top 3 Startups*

Tokopedia
Traveloka
Bukalapak

* Note: Based on mindshare.

5. Tracxn
6. www.tradingeconomics.com
**Vietnam Population**

93.3 million

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### Types of Funding Received

- **89** Total Funding Rounds
- **54 companies** Seed Funding
- **29 companies** Series A
- **6 companies** Series B

---

### GDP per capita

15 Dec 2016

1,685 USD

---

### Active Internet Users

49.5 million

---

### Internet Penetration Rate

53%**

---

### Vietnam Population

93.3 million

---

### Upcoming Startups

- Salonz
- Lozi
- Perkc
- Navi
- Moca
- Timo

---

### Top 3 Startups*

- Lozi.vn
- Salonz
- Navi

---

*Note: Based on mindshare.  **Note: figure includes access via fixed and mobile connections.

4. [www.tradingeconomics.com](http://www.tradingeconomics.com)
5. [Tracxn](http://Tracxn)
Myanmar Population

54.1 million

Types of Funding Received

12
Total Funding Rounds

7 companies
Seed Funding

5 companies
Series A

0 companies
Series B

GDP per capita 15 Dec 2016
1,309 USD

Active Internet Users
11.8 million

Internet Penetration Rate
22%**

Upcoming Startups

Kargo
Rarhub
Technoholic

Top 3 Startups*

Wisper
NEX
Bindez

* Note: Based on mindshare. ** Note: figure includes access via fixed and mobile connections.

4. www.tradingeconomics.com
5. Tracxn
Thailand Population
68.1 million

Types of Funding Received

109 Total Funding Rounds
73 companies Seed Funding
25 companies Series A
11 companies Series B

GDP per capita 15 Dec 2016
15,346 USD

Active Internet Users
41.0 million

Internet Penetration Rate
0%

Upcoming Startups

Airportels
DRVR
Everex

Top 3 Startups*

ClaimDi
Skootar
SocialGiver

* Note: Based on mindshare.

4. www.tradingeconomics.com
5. Tracxn
Types of Funding Received

- Total Funding Rounds: 95
- Seed Funding: 83 companies
- Series A: 11 companies
- Series B: 1 companies

Upcoming Startups

- PawnHero
- Ayannah
- mClinica

Top 3 Startups*

- Lazada Philippines
- Metro Deal
- Price Price

* Note: Based on mindshare.

4. www.tradingeconomics.com
5. Tracxn

Philippines Population
101.5 million

GDP per capita 15 Dec 2016
6,938 USD

Active Internet Users
54.0 million

Internet Penetration Rate
0%
GOING GLOBAL TIPS
"For any startup to go global, there’s two things they need to sort out. One, making sure that they have enough cash to mobilise anything they need in the new market and two, they need to have a clear business model to deploy there."

- Ashran Dato’ Ghazi, CEO MaGIC

"The more money a startup have, the more likely the startup could survive (going global). Especially in countries where the foreign exchange (from the original currency) is stronger. Plus, a startup should plan to go global from the get-go, as a long-term goal because sometimes in certain countries, the market is relatively smaller than they think."

- Jonathan Lee, VP, Entrepreneurship Development, MaGIC

"Before venturing to global market, do your research for the target market there and perform your due diligence on your local team at the intended country. Make sure you get the best and the right talents who knows the ropes and quirks of the country (best to be locals). Don’t forget to hustle to gain momentum and tractions."

- Hazel Abu Samah, VP, Marketing and Communications, MaGIC

**Must Have Enough Cash & Clear Business Model Deployment**

**Money Equals to Sustainability**

**Do Your Due Diligence**
EXPECTATIONS IN 2017
Expectations in 2017 in the startup ecosystem

- Corporate bodies will become more involved with startups
- There will be more vertical accelerators in Malaysia
- Merger & acquisition activities to increase
- Equity crowdfunding to continue strong growth
- Machine Learning, Artificial Intelligence, and IOT tech sectors to continue strong growth
- Social enterprises will gain more public awareness and recognition
Social Entrepreneurship Expectations in 2017*

- Re-educate conventional investors to look into impact investing
- Focus on not sustainability alone but growth as well
- Focus on greater social impact than just community impact
- Move away from being a CSR driven project to a revenue driven entity
- Educate corporate companies to support these companies via conscious capitalism (fair trade, etc.)

* Note: Applies to all socially conscious startups
VCs’ Expectations of Malaysian Startup Ecosystem

1. Government should promote corporate entrepreneurship awareness
2. Startup founders should be more innovative (i.e. take heightened calculated risks & be different)
3. Startups within Malaysia could start looking away from service-like business model
4. Decide firsthand on where to go upon validated market (for expansion)
5. Government should incentivise VCs and Angel Investors to spur more investments in Malaysia
6. Startups in Malaysia have great potentials to be impact-driven enterprises

1. Malaysia’s Competitive Advantage From A VC Perspective (Echelon Penang 2017, Malaysia)
Malaysia has competitive location in SEA so startups should use it

More engagement & outreach of startup ecosystem in rural areas by the Government

Startups should engage more in the initiatives set by the Government

Startups should consider integrating Big Data Analytics in their business model

Startups should not shy away from contacting VCs and Angel Investors (We want to talk to you!)
WHAT THEY SAID
“Uncertainty magnifies the challenge, so face it quickly, lest it outgrows you.”

Sasha Tan – Founder (FAVFUL)

“You only live once. But in your lifetime, touch as many lives as you can, you will be able to live your life through them.”

Johnson Lam – Founder (KAKI DIY)

“There’s no such thing as perfection. Thus don’t wait to be perfect when releasing a product. Release quickly, iterate quickly.”

Syed Ahmad Fuqaha – Co-Founder (KATSANA)

“Running a startup is like being in the trenches, you need the right strategy, good lieutenants and most importantly a burning desire to win.”

Adlin Yusman – Founder (BEMALAS)
“Passion gets you started but perseverance takes you to the finish line.”
Joanne Ho – Founder (HAPPY BUNCH)

“Practice courage over comfort. Be comfortable with the uncomfortable.”
Cheryl Yeoh – Founding CEO (MaGIC)

“Analyze by fundamentals, execute with passion.”
Chow Yee Hoong – Founder (DAPPER&CO)

“Unless you stop trying, there’s no such thing as failure. Don’t make it an option.”
Giden Lim – Co-Founder (BLOOMTHIS)
“Never ever downgrade your dreams. When you’re powered by passion, positivity and sheer determination, you can do anything and truly make a difference in people’s lives.”

Jesrina Arshad – Founder (PURELYB)

“As you scale your startup you will delegate almost every responsibility except belief. You must have an unbreakable belief in your vision and insure that investors, partners, and clients share that belief in what you.”

Yuen Tuck Siew – Founder (JIRNEXU)